Press Release

ALTEA GREEN POWER BOARD OF DIRECTORS APPROVES CONSOLIDATED INTERIM REPORT AT 30 SEPTEMBER 2026

IMPLEMENTATION OF STRATEGIC GUIDELINES CONTINUES, WITH FURTHER PROGRESS IN THE TRANSITION TO THE IPP MODEL AND DEVELOPMENT OF THE "READY TO BUILD" PROJECT PIPELINE

INVESTMENT IN THE PIPELINE AND IN OWNED PLANTS INCREASES NET FINANCIAL DEBT, WITH RECURRING REVENUE STREAMS EXPECTED IN THE FUTURE

- **Total Revenue:** € 6.7 million (€ 19.5 million)[1]
- **EBITDA[2]:** € 1.6 million (€ 11.4 million)
- **Consolidated Net Result:** € -0.2 million (€ 7.4 million)
- **Net Financial Debt[3]**: **negative cash of € 28.5 million** (positive cash of € 4.8 million at 31 December 2025)

Rivoli (Turin), 12 November 2026 – The Board of Directors of **Altea Green Power (AGP.MI, hereinafter "AGP" or "the Company")**, a company active in the development of projects and the construction of "green energy" plants, has approved the Consolidated Interim Report at 30 September 2026.

In the words of Giovanni Di Pascale, Founder & CEO of Altea Green Power: *"In first nine months 2026, we continued to pursue the strategic initiatives set out in our Business Plan to transition towards the Independent Power Producer (IPP) model, investing in own plants. This decision is beginning to be reflected in the Group's operating-financial results presented today. Our aim is to build a portfolio of owned assets capable of generating recurring revenue, further diversifying our business model and providing greater visibility over future cash flows. In parallel, we are continuing to develop our project pipeline, particularly in the battery energy storage systems (BESS) segment, while working with leading financial institutions to structure strong, long-term partnerships to support future growth".*

***

[1] The figures in brackets refer to the Group's operating and financial figures at 30 September 2025 and at 31 December 2025.

[2] EBITDA - a non-GAAP measure used by the Group to measure its performance. EBITDA is calculated as the algebraic sum of profit for the period before tax, income (including foreign exchange gains and losses), financial expense, and amortization and depreciation. EBITDA is not identified as an accounting measure under the IAS/IFRS adopted by the European Union. Consequently, the measurement criterion used by the Company may differ from the measurement adopted by other groups, leading to a balance that may not be comparable with theirs.

[3] Net financial debt includes all leases as per IFRS 16 accounting standards.

KEY OPERATING-FINANCIAL RESULTS SHOWN IN THE CONSOLIDATED INTERIM REPORT AT 30 SEPTEMBER 2026

In first nine months 2026, the Company **continued to implement the strategic guidelines set out in its Business Plan**, **developing its project pipeline** and **taking tangible steps towards the transition to the IPP model** through the acquisition of power generation plants. Specifically, the creation of a portfolio of owned assets will help generate recurring revenue streams and long-term value, strengthening the Group's resilience to co-development market dynamics and frequent, significant changes in the regulatory framework for renewable energy.
At the same time, the Group **continued to invest in developing its project portfolio, focusing on enhancing authorized projects and advancing "*Ready to Build*" initiatives**. The overall pipeline of BESS (Battery Energy Storage Systems) projects in the authorization process reached approximately 4 GW, of which 3.1 GW relates to projects under direct development and 0.9 GW to projects in co-development, in addition to a further 590 MW of already-authorized projects.

Total revenue stood at € 6.7 million at 30 September 2026 versus € 19.5 million at 30 September 2025. The decrease in revenue recorded during the period is attributable mainly to the Company's strategic decision to prioritize the direct development and enhancement of already-authorized projects rather than their immediate sale, bringing "*Ready to Build*" initiatives to market. The temporary timing mismatch between asset development and value realization affects short-term results, but confirms the consistency of the strategic path undertaken and the creation of value over the medium to long term.

Consolidated **EBITDA** at 30 September 2026 amounted to € 1.6 million versus € 11.4 million at 30 September 2025.

The **Consolidated Net Result** stood at € -0.2 million versus € 7.4 million at 30 September 2025, reflecting higher amortization and depreciation on the acquired plants and the financial expense associated with the investment.

Non-current assets increased significantly versus 31 December 2025, reflecting the photovoltaic plant acquired in the first half (€ 17 million) and the capitalization of projects under development previously classified as *Business Opportunities* (€ 4 million).

Current assets, by contrast, decreased due to cash used in contract development activities, particularly in energy storage systems, and investment in operating or authorized plants, net of loans taken out.

Equity amounted to € 43.6 million, up slightly versus € 43.1 million at 31 December 2025, owing to changes in translation reserves.

Net Financial Debt showed a **cash negative of € 28.5 million** versus a cash positive of € 4.8 million at 31 December 2025. This change is attributable to a period of substantial investment in developing the project pipeline and launching the Group's transition to the IPP model. While this involves a significant commitment

of financial resources in the short term, it will support the creation of an asset portfolio designed to strengthen the Group's ability to generate recurring operating cash flows in future years.

***

SIGNIFICANT EVENTS IN FIRST 9 MONTHS 2026

14 April 2026 - Announcement that MASE (Ministry of Environment and Energy Security) authorized the project of a 60 MW electrochemical storage plant (BESS) located in Piemonte, in the Municipality of Vignole Borbera (AL), called the PRC Vignole.

6 May 2026 - Announcement of the purchase of a photovoltaic plant located in Montecchio Emilia (Reggio Emilia). The transaction involves the acquisition of 100% of the SPV NB5 S.r.l., which owns a photovoltaic asset with a capacity of 16.75 MW, operational since January 2024, which is eligible for a 20-year FER 1 feed-in tariff.

3 June 2026 - Announcement that General Manager Salvatore Guarino has concluded his executive role with effect from 1 June 2026, having met the requirements for retirement.

23 June 2026 - Announcement of the signing of an agreement to acquire an already-authorized hybrid project comprising a 12 MW photovoltaic plant combined with an 8 MW battery energy storage system (BESS), located in the municipality of Ascoli Satriano, Apulia, with expected annual production of approximately 22 GWh.

7 July 2026 - Announcement of the filing of the application for Sole Authorization (AU) and the related Environmental Impact Assessment (VIA) for a new hybrid project comprising an 80 MW wind farm and a 40 MW battery energy storage system (BESS), located between Apulia and Basilicata.

14 July 2026 - Announcement of the appointment of Chief Financial Officer Giancarlo Signorini as Group Investor Relations Manager.

14 July 2026 - Announcement of the approval of the Group's fourth non-financial report, prepared voluntarily in accordance with the amended European Sustainability Reporting Standards ("ESRS") published in November 2025 and currently undergoing formal adoption by the European Commission.

4 August 2026 - Announcement that the Tuscany Region has authorized a photovoltaic plant project with a total capacity of approximately 10 MW, located in the municipalities of Orbetello and Magliano (GR), Tuscany.

11 August 2026 - Announcement that MASE (Ministry of Environment and Energy Security) has authorized an 80 MW electrochemical energy storage system (BESS) project located in Piedmont, in the municipality of Castelnuovo Scrivia (AL), known as RPC Castelnuovo.

***

SIGNIFICANT EVENTS AFTER 9 MONTHS 2026

1 October 2026 - Announcement that the Apulia Region has authorized a ground-mounted photovoltaic plant project with a total capacity of approximately 96.8 MW in the Municipality of Nardò (LE). The authorization granted for this plant, which is already under contract with a leading industry player, marks the achievement of the final milestone under the contractual agreements, with approximately € 1 million expected to be received by the end of first quarter 2027.

***

BUSINESS OUTLOOK

In the coming months, the Group will continue to implement its strategic guidelines, focusing on the gradual development of its project pipelines, capitalizing on business development opportunities and, in particular, the gradual transition to the IPP model through the construction and acquisition of power generation plants. Against this backdrop, progress in obtaining authorizations and the increase in installed generation capacity will help strengthen and further diversify the business model, complementing project development activities with a growing contribution from recurring revenue and cash flows generated by operating plants.
Although investment during the current growth phase requires substantial financial resources in the short term, it is aimed at building an asset portfolio capable of gradually supporting the Group's cash generation and growth over the medium to long term, **in keeping with the strategic guidelines of the Business Plan**. Nevertheless, in view of the gradual transition to the IPP model and ongoing developments in the energy market, the Company is considering adjustments to its Business Plan, consistent with its existing strategic guidelines and with the aim of aligning it even more closely with the evolving environment.

***

FILING OF DOCUMENTS

A copy of the Consolidated Interim Report at 30 September 2026 will be made publicly available within the time limits of law at the Company's registered office, on the website www.alteagreenpower.it, and through the authorized storage mechanism www.1info.it.

***

The director responsible for preparing the company's financial statements – Mr Giancarlo Signorini – declares, pursuant to Article 154-bis, paragraph 2, of the Consolidated Law on Finance, that the financial information contained in this press release corresponds to the documentary evidence, the books and the accounting records.

***

This press release is available on the Company website www.alteagreenpower.it and at www.1info.it

* * *

About Altea Green Power

Altea Green Power is a company listed on the Italian Stock Exchange - STAR segment -, founded in 2008 in Rivoli with the aim of supplying and managing renewable energy plants - photovoltaic, wind, and storage - that ensure maximum efficiency and operational reliability, all while fully respecting the environment. Altea Green Power is also an Independent Power Producer (IPP) focused exclusively on renewable sources and a supplier of EPC (Engineering, Procurement, and Construction) services, positioning itself as the primary point of reference for the construction and start-up of renewable plants. In a market where energy transition is central and medium to large-sized companies are increasingly taking the lead, Altea Green Power aims to be a key partner in the field of energy efficiency, helping its clients identify the best solutions to reduce energy consumption and mitigate the resulting impacts on global climate change.

For more information:

Investor Relations Altea Green Power

investorelation@alteagreenpower.com

CDR Communication

Investor Relations Advisor

Silvia Di Rosa
silvia.dirosa@cdr-communication.it

Marika Martinciglio
marika.martinciglio@cdr-communication.it

Media Relations Advisor

Angelo Brunello
angelo.brunello@cdr-communication.it

Stefania Trevisol
stefania.trevisol@cdr-communication.it

Attached the reclassified consolidated Income Statement, Balance Sheet and Cash Flow Statement as at 30 September 2026

RECLASSIFIED INCOME STATEMENT *(Amounts in Euro thousands)*	30/09/2026	%	30/09/2025	%
Revenue	4,921	74%	18,715	96%
Other revenue	1,772	26%	790	4%
Total revenue	**6,693**	**100%**	**19,505**	**100%**
Purchases, services and other operating costs	(3,173)	-47%	(5,507)	-28%
Personnel expense	(1,902)	-28%	(2,556)	-13%
Operating costs	**(5,075)**	**-76%**	**(8,063)**	**-41%**
EBITDA	**1,619**	**24%**	**11,442**	**59%**
Amortisation, depreciation and write-downs	(513)	-8%	(123)	-1%
EBIT	**1,106**	**17%**	**11,319**	**58%**
Financial income/(expense)	(1,170)	-17%	(216)	-1%
EBT	**(64)**	**-1%**	**11,103**	**57%**
Income taxes	(174)	-3%	(3,701)	-19%
Consolidated Net Profit	**(238)**	**-4%**	**7,403**	**38%**

RECLASSIFIED STATEMENT OF FINANCIAL POSITION - ASSETS
(Amounts in Euro thousands)

	30/09/2026	31/12/2025
Non-current assets		
Intangible assets	219	319
Tangible assets	22,765	589
Deferred tax assets	751	44
Other non-current assets	1,447	1,400
Total non-current assets	**25,183**	**2,352**
Current assets		
Current assets	50,215	46,733
Other current assets	2,120	1,225
Cash and cash equivalents	2,961	25,424
Total current assets	**55,296**	**73,382**
Total assets	**80,479**	**75,734**

RECLASSIFIED STATEMENT OF FINANCIAL POSITION - LIABILITIES AND EQUITY
(Amounts in Euro thousands)

	30/09/2026	31/12/2025
Equity	43,596	43,059
Non-current liabilities	27,706	17,519
Current liabilities	9,177	15,156
Total liabilities and equity	**80,479**	**75,734**

RECLASSIFIED CONSOLIDATED STATEMENT OF CASH FLOWS
(Amounts in Euro thousands)

	30/09/2026	30/09/2025
Cash flow from operations	(15,757)	(722)
Cash flows from investing activities	(17,836)	(240)
Free Cash Flow	**(33,593)**	**(962)**
Cash flow from financing activities	11,129	12,330
Cash flow for the period	**(22,464)**	**11,368**
Cash, beginning of period	**25,424**	**1,870**
Cash, end of period	**2,961**	**13,238**