

## **BESS POWER CORP. ACQUIRES A 400MW PROJECT FOR DEVELOPMENT OF A BATTERY ENERGY STORAGE SYSTEM STAND-ALONE .THE PIPELINE REACHES 600 MW OF TOTAL CAPACITY**

*Milan, 11 January 2023*

**Redelfi S.p.A.** (the “**Company**” or “**Redelfi**”), *management company* engaged in the digital and green transaction, and **Altea Green Power S.p.A.** (“**AGP**”) – active in the development and implementation of projects in the field of renewable energy and energy efficiency – both listed on the Euronext Growth Milan market, announce that the US affiliate **BESS Power Corporation** (“**BESS Power**”) has completed the purchase of a project for the development of a stand-alone battery energy storage system (the “**Lund Storage Project**”) through the acquisition of the 100% of the share capital of the relevant US special purpose vehicle named **Lund Storage Center 1 LLC**.

BESS Power – 65% owned by RAL Green Energy Corporation, in turn jointly controlled by Redelfi and AGP, as announced on December 15<sup>th</sup>, 2022 – has purchased the Lund Storage Project from the American developer **Aelius Solar Corp.** for a price of \$500.000 plus an earn-out equal to \$ 20.000/MW authorized, which will be paid at the time of the sale of such project to third -party investors.

The Lund Storage Project, which is at a more advanced stage of development, increases the actual BESS Power pipeline, which includes further 200 MW in early stage. Thank to this acquisition, BESS Power will hold preliminary projects for about 600 MW on the expected total pipeline of 1,4 GW.

**Davide Sommariva**, Chairman of **Redelfi**, said: “*The purchase of the Lund Storage Project constitutes an important step forward for BESS Power, which is expanding its pipeline either directly through a huge origination work or through the acquisition of early stage projects, in line with the ambitious development program shared with the market.*”

**Giovanni Di Pascale**, Chairman of **AGP** commented: “*With this acquisition, continues and is achieved the growth of Altea Green Power on the American market. Thanks to the JV with Redelfi in BESS Power, in fact, there is an important joint development plan in the USA for large capacity storage system with a total power of 1,4 GW*”.

This press release is available on website [www.redelfi.com](http://www.redelfi.com), section *Investor Relations > Press Release*, on the website [www.alteagreenpower.it](http://www.alteagreenpower.it), section *Investor Relations > Financial press release* and on [www.1info.it](http://www.1info.it).

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**Redelfi**, head of the homonymous Group, is engaged in the field of digital and green transition through three Business Units, active respectively in Green, MarTech and GreenTech. Each Business Unit adopts a strongly innovative approach in the definition of products, services and processes with an highly attention on the respect on ESG criteria and governance.



During the 2021, the Group reached a Value of Production (consolidated) equal to € 1,2 million and a profit of € 3,5 million, thanks to extraordinary operations. The NFP is cash positive for an amount of € 0,1 million and the Net Assets is equal to € 5,6 million. In 2021 the Group invested an amount equal to about € 4,5 million.

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**Altea Green Power:** Altea Green Power is a company active in the development and construction of plants for the production of energy in respect of the environment and as a “service integrator”, turning its capabilities to private individuals, companies, entities and investors interested in a complete assistance during all the phases of realization and management for a wide range of plant types, operating in particular in photovoltaic, wind, cogeneration, biomass, storage and energy efficiency fields, contributing to the reduction of pollution. Founded in 2008 by Giovanni Di Pascale, under the name of Altea Energia, in October 2021 changed its name to Altea Green Power and today can boast the turnkey supply of numerous photovoltaic and wind plants throughout Italy, the development and sale of projects for as many MW for co-investment and current developments in the field of wind and biomass under finalization. It has contracted, in fact, 800 MW in Co-development with some of the major players worldwide. From 1 February 2022 is listed on the Euronext Growth Milan market managed by Borsa Italiana.

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