



PRESS RELEASE

TOZZI GREEN APPROVES THE CONSOLIDATED RESULTS FOR FINANCIAL YEAR 2022

- **Revenues of € 109.3 million (+48%), EBITDA of € 60.2 million (+56%), net profit of € 10.5 million (+13%), Net Financial Position (NFP) of € 163.9 million (-1%), NFP/EBITDA ratio of 2.7x (4.3x in 2021).**
- **Installed operating capacity of 167.4 MW (+48.6 MW, +41% compared to 2021), thanks to the start-up of new plants in Italy.**
- **A further 18.8 MW expected to become operational in Italy in 2023.**
- **Stefano Meloni appointed Vice-President of the Group.**

Mezzano (RA), 29 March 2023 - The Shareholders' Meeting of the Tozzi Green Group, one of Italy's leading renewable energy groups and one of the world's leading players in rural electrification, approved the 2022 consolidated financial statements.

The Group closed the year with **consolidated revenues of € 109.3 million**, up 48% from € 73.8 million in 2021.

EBITDA was € 60.2 million (55% of consolidated turnover), up 56% from € 38.5 million in 2021. **Net profit was € 10.5 million** (+13% compared to € 9.3 million in 2021).

Turnover in Italy amounted to € 52.6 million (48% of total turnover), while foreign turnover accounted for 52% of total turnover, broken down as follows: South America € 26.1 million (24%) and Africa € 30.4 million (28%).

Energy production from renewable sources contributed 64.4% of turnover, rural electrification contributed 23%, and corporate services (which include Operation & Maintenance and Asset Management activities for owned or third-party plants and the agricultural branch) 12.6%.

In 2022, Tozzi Green completed the construction of the Murfi wind farm (Trapani, 8.8 MW), which entered into operation on 15 December. It also continued the construction of the Vicaretto wind farm (Palermo, 8.8 MW), which is expected to be connected by the end of April 2023, and started the construction of the Mazzarino wind farm (Caltanissetta, 10 MW), which is expected to become operational in August 2023.

The total installed operating capacity increased from 118.56 MW to 167.4 MW (+41%), in addition to the 222,000 photovoltaic power kits installed for the rural electrification project in Peru.

Stefano Meloni, one of Italy's and Europe's most valuable managers, who has held various top management positions in a number of the continent's leading industrial and financial companies, **has been appointed Vice-President of the Group**. During his career, Stefano Meloni has held positions such as Executive Vice-President of Ferrero International, General Manager of Montedison, and President and General Manager of the Eridania Béghin Say Group.

Andrea Tozzi, CEO of Tozzi Green, stated: “2022 was a year of exceptional growth for us in terms of installed operating capacity, which almost doubled.

I am very pleased that the increase was in the Italian market, which is our main market, where we have been active in all technologies for decades and which currently offers the greatest potential.

Our internal growth plan, which focuses on the design and commissioning of new plants, is progressing at an accelerated pace, but we continue to monitor potential developments that would allow us to increase our installed capacity even more rapidly.

I am delighted that Stefano Meloni has agreed to join our Board of Directors as Vice-President. I have great esteem for him due to his career achievements and his deep knowledge of the European and international energy markets. I am sure that he will make an important contribution to the major strategic decisions and all the exceptional financial operations that we will be involved in over the coming years.

I am increasingly optimistic about developments in Italy and Europe, because the dramatic geopolitical crisis and the related energy crisis that we are still experiencing have made it clear to everyone, as the European Commission has repeatedly pointed out, that the only way for Italy and Europe to become more independent from the rest of the world in the field of energy is to speed up the development of our capacity from renewable sources, the only energy sources that we have in abundance.

I am convinced that the efforts being made by administrations to concretely streamline authorisation procedures can only help us move closer to the 8-9 GW of new annual installed capacity agreed with Europe, saving families and businesses billions of euros a year. Our Group has all the expertise and the human and technological resources to help meet these targets and achieve a fundamental objective for the future competitiveness of our exceptional country”.

Tozzi Green

Tozzi Green is one of Italy's leading renewable energy groups and a major global player in rural electrification. The Group has been operating worldwide for over 30 years developing plants for the generation of energy from renewable sources and is the only one that completely and horizontally integrates the entire supply chain (Development, EPC, O&M) for all plants from renewable energy sources (RES): hydroelectric, wind, photovoltaic, and biogas. Consolidated revenues in 2022 amounted to € 109.3 million, EBITDA € 60.2 million, and net profit € 10.5 million. At the end of 2022, the Group owned plants in Italy and worldwide, had qualifying shareholdings for a total capacity of 167.4 MW, and has installed 222,000 photovoltaic power kits.

For further information:

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