



ECOMEMBRANE S.P.A. INCREASES ITS STAKE IN SBS SOLAR S.R.L. TO 55% AND COMPLETES ITS OFFER IN THE GREEN TRANSITION

The acquisition, a related party transaction, expands Ecomembrane's offering, integrating the core business and increasing development opportunities in the field of renewable energy

Gadesco Pieve Delmona (CR), 1 March 2024 - The Board of Directors of **Ecomembrane S.p.A.** (hereinafter 'Ecomembrane' or the 'Company', ISIN IT0005543332) today approved the acquisition (the 'Transaction') of **SBS Solar S.r.l.** ('SBS'), now controlled by Ecomembrane with an overall 55% shareholding, and the related contractual agreement.

The Transaction was finalised today with: (i) the agreement for the acquisition of shares from the selling shareholders Luigi Spedini and Michele Bonetti of a total shareholding equal to 35% of the share capital at a price equal to the nominal value of the same shares, equal to Euro 10.500, (ii) the shareholders' agreement with the minority shareholders for the corporate governance of SBS, (iii) the put&call agreement on the residual shareholdings of the minority shareholders of SBS, (iv) the letter appointing Luigi Spedini as managing director of SBS, (v) the letter of commitment of the minority shareholders Luigi Spedini and Michele Bonetti for the subordinated and postponed repayment of the shareholders' loans granted by them to SBS.

SBS, a **company that designs and manufactures photovoltaic systems for industrial use**, specialized in the renewable energy and energy saving sectors, already owned by Ecomembrane for 20% on the IPO date, becomes part of the **Group's consolidation perimeter**. By this Transaction, Ecomembrane integrates its offer in the renewable energy sector, proposing itself as a **player capable of covering an even broader spectrum in the Green Transition** panorama and fully confirming the objective announced at the time of IPO to **become one of the main international leaders in the gas storage and containment sector**.

Founded in 2021, despite being a young and newly established company, SBS has quickly established itself as a pioneer in the renewable energy sector, standing out for its know-how in industrial and agri-voltaic single-axis tracker systems. Over the past 12 months, SBS has outlined a pipeline of projects in northern Italy in the photovoltaic sector that has attracted the attention of numerous investors; the prospect of acquiring turnkey plants has generated considerable interest, confirming the attractiveness of SBS's proposals.

Lorenzo Spedini, CEO of Ecomembrane S.p.A., comments: *"We are extremely pleased to announce the third transaction after the IPO of last April. This acquisition allows us to integrate and expand Ecomembrane's growth project and its strategy aimed at consolidating the company in the gas storage sector in Italy and abroad, including a reality that boasts, through its founders, an exceptional track-record in the photovoltaic sector, which will generate value for all stakeholders. The transaction allows us to expand our offer in the renewable energy sector, with the possibility of exploiting possible commercial and distribution synergies in the future"*.

A key element of SBS's success is its proprietary single-axis solar tracker, the Solaxis. Featuring in-house developed algorithms and hardware, the Solaxis embodies the innovation and efficiency that characterise SBS's approach to the market.

SBS leverages the technology and 20-year track record of its founding partners, Luigi Spedini and Michele Bonetti, who have brought to the company the know-how they gained from previous experience, in Italy and abroad, in the construction and management of utility-scale single-axis tracker plants. At the end of the financial year 2022, SBS reported a value of production of about Euro 126 thousand, a negative EBITDA of about Euro 137 thousand and a positive net financial position of about Euro 2 thousand. Estimates for 2023 indicate a significant increase in the value of production, exceeding Euro 600 thousand. Through the experience inherited from the founding partners, and a future-oriented strategic vision, SBS confirms itself as a reliable partner able to actively contribute to the transition towards more sustainable and clean energy sources.

As part of the overall agreements relating to the Transaction, today the Company's Board of Directors also approved the consulting agreements (the "Consulting Agreements") between Ecomembrane and SBS, on the one hand, and, on the other hand, the company to be appointed and controlled by Fabio Sattin, a director of Ecomembrane, and expected to be signed by 30 June 2024.

The Transaction and the Consulting Agreements have also been assessed as "transactions between related parties", pursuant to the provisions of the "Procedure relating to the regulation of transactions with related parties", adopted by the Board of Directors on 5 April 2023, and this due to the role of director and shareholder of Luigi Spedini, seller in the Transaction, and the role of director of Fabio Sattin. The independent director Mr. Marco Soldi of the Related Parties Committee carried out a positive opinion on the interest, convenience and fairness of the terms and conditions of the Transaction, as set forth in the relevant contracts and of Consulting Agreements.

About Ecomembrane

***Ecomembrane S.p.A.**, based in Gadesco Pieve Delmona (Cremona, Italy) and North Little Rock (Arkansas, USA), has been operating in the renewable energy and biogas sector since 2000 and is led by the Founder and CEO Lorenzo Spedini. Ecomembrane calls itself among the founding fathers of membrane gasholders of the modern era and specializes in the production of gasholders, gasholders domes for anaerobic digestors, anti-emission covers using PVC-coated fabric membranes, and in every component of products used for biogas combustion and power generation. By 10 patents, the Company designs, manufactures, markets and installs components for biogas and biomethane production plants and systems for storing gases such as biogas, methane, CO₂, hydrogen. Currently, the Group employs more than 70 employees and has a commercial presence in all continents and in more than 40 countries, with offices and production units in Italy and in USA. More than 1,200 products are installed and tested worldwide, from Minnesota (USA) to South Korea, Italy, Turkey and Malaysia. The sales network is followed directly by Ecomembrane personnel for the Italian and American markets, while for the rest of the world it relies on an extensive network of distributors.*

Contacts:

Ecomembrane S.p.A.

HQ

Via Pari Opportunità, 9

Gadesco Pieve Delmona – Cremona

Tel. +39 0372 463599

info@ecomembrane.com

Euronext Growth Advisor

Equita SIM S.p.A.

Marcello Daverio

Tel: +39 02 62041

m.daverio@equita.eu

Press Office

Spriano Communication&Partners

Matteo Russo +39 347/9834881 mrusso@sprianocommunication.com

Fiorella Girardo +39 348/8577766 fgirardo@sprianocommunication.com

Cristina Tronconi +39 346/0477901 ctronconi@sprianocommunication.com