



PRESS RELEASE

ESPE ACQUIRES 51% STAKE IN SECUR IMPIANTI S.R.L. AND SELLS 10% OF REFLOW S.R.L. TO SECUR IMMOBILIARE S.R.L.:

STRATEGIC TRANSACTIONS DESIGNED TO HELP STRENGTHEN THE ENERGY SECURITY SUPPLY CHAIN AND CONSOLIDATE KEY INDUSTRIAL PARTNERSHIPS

Grantorto (Padua), 31 July 2025 - ESPE S.p.A. ("ESPE" or the "**Company**"), operating in the renewable energy sector as a an EPC contractor and supplier of photovoltaic systems, also the owner of "ESPE" brand technology used in the manufacture of small-medium wind turbines and biomass cogenerators, parent company of the group of the same name ("**ESPE Group**"), announces that, as of today's date, it has acquired from the Signorelli family (the "**Vendors**") a majority holding of **51%** in the share capital of **Secur Impianti S.r.l.** ("**Secur Impianti**"), a company specializing in the design, creation and maintenance of security and video surveillance systems for both small and large scale infrastructures (the "**Acquisition**") and, at the same time, sold a **10%** shareholding in the 67% owned subsidiary **Reflow S.r.l.** ("**Reflow**") to Secur Immobiliare S.r.l., a company owned by the Vendors (the "**Sale**", together with the Acquisition, the "**Transactions**").

The acquisition is part of a plan put in place by the ESPE Group to boost its technology value chain in the field of **Energy Security**, with the aim of providing direct control over **anti-intrusion**, **monitoring** and **surveillance** activities designed for energy production systems. It is a step that enables the ESPE Group to make further headway in establishing its status as an **integrated operator** able to offer increasingly comprehensive and advantageous **turnkey** solutions for the secure, efficient and resilient management of energy infrastructures.

Enrico Meneghetti, Chairman and CEO of **ESPE**, gave a clear statement: *"This new development represents a strategic step in the pursuit of vertical growth by the ESPE Group. By integrating specialist expertise in the field of security, we can expand our value offering still further with a broader range of integrated solutions and consequently strengthen our control over the Energy Security chain, in keeping with the growing demand for secure and resilient energy infrastructures."*

Luciano Signorelli, Sole Director of **Secur Impianti** and **Secur Immobiliare S.r.l.**, made this comment: *"As a result of bringing ESPE into our business and acquiring a 10% stake in Reflow, we have been presented with an opportunity for consolidation and growth. This alliance with an established player in the energy sector allows us to capitalize on our know-how, step up investments in technology and strengthen our operational capacity, while retaining our identity and deploying the distinctive skills that have set us apart for over thirty years."*

Business history of Secur Impianti

Secur Impianti was founded in 1993, in Viterbo, by Luciano Signorelli, Sole Director and major shareholder. Now headquartered in Rome, the company operates in the systems engineering sector, offering an integrated range of solutions for **electrical, security, telecommunications and mechanical systems and building works**, which include the associated **maintenance services**. A high level of technical specialization and a constantly innovation-oriented approach have earned Secur Impianti a well-established and solid position in the national market, supporting public and private customers both in the creation of new infrastructures and in the conversion and integration of existing assets.

As of **31 December 2024**, Secur Impianti recorded **sales turnover** of around **4.5 million euros**, with **EBITDA** of around **1.5 million euros** (EBITDA margin 34% approx), and **Net Financial Indebtedness (cash positive)** of around **0.9 million euros**. Average staffing levels at 31 December 2024 were reported to be in the region of 18 persons, all highly qualified.

Details of the Transactions

The acquisition involves the purchase, by ESPE, of a **51%** shareholding in **Secur Impianti**, 26.5% from Luciano Signorelli and 24.5% from Elisa Signorelli.

It is a step that contributes to the progressive consolidation of Secur Impianti's core business, following the merger by incorporation of Progetto Sicurezza S.r.l. and the 100% acquisition of Brain Room S.r.l., a company specializing in video surveillance systems for photovoltaic installations based on artificial intelligence technology. For the record, Brain Room S.r.l. was previously 40% owned by Reflow.

In accordance with agreements between the parties, the **overall amount** payable for the acquisition will be **765,000 euros**, of which 50,000 euros already paid on account. The remainder is to be remitted in instalments over the coming months, with the final payment due on **31 December 2026**. The purchase will be financed entirely utilizing ESPE's **own resources**.

Following the Acquisition, the Board of Directors of Secur Impianti will be made up as follows:

- **Luciano Signorelli**, Chairman and CEO;
- **Enrico Savegnago** and **Enrico Meneghetti**, Directors.

The **Sale**, on the other hand, involves the transfer by ESPE of a **10% shareholding in Reflow** at an overall price of **150,000 euros** to the company **Secur Immobiliare S.r.l.**, owned by the Signorelli family (51% Luciano Signorelli, 49% Elisa Signorelli). Payment will be remitted in instalments and is to be completed by **31 January 2026**.

Objectives of the Transactions

The acquisition of Secur Impianti represents a **strategic step** along the pathway of **growth** and **vertical integration** pursued by the ESPE Group, strengthening its presence in the **Energy Security** supply chain and expanding its core competence portfolio in synergy with existing business activities. More exactly, it is a move that allows ESPE to **internalize highly specialized activities**, connected with the physical and digital security of energy production and distribution systems, in keeping with its vision of becoming an **integrated operator** capable of offering the market comprehensive turnkey solutions.

The sale of the 10% shareholding in Reflow signals a statement of intent to **strengthen strategic collaboration** with the **Signorelli family**, making the most of their skills and experience in the sector. A key aim of the Sale is to guarantee **continuity of management and operations**, facilitating a synergistic transition and favouring a stronger alignment of the two parties' interests, not least in the sphere of **O&M**.

It will be noted that, under present conditions, the Transactions do not fall within the significant parameters indicated in Article 12 of the Euronext Growth Milan Issuer Rule Book.

For the purposes of disclosing regulated information, ESPE S.p.A. uses the 1Info disclosure system (www.1info.it) operated by Computershare S.p.A., headquartered at Via Lorenzo Mascheroni 19, Milan, and authorized by CONSOB.

This press release is also available on the company website www.espe.it and on www.1info.it.

ESPE S.p.A.

The company ESPE S.p.A. ("ESPE" or the "Company"), based in Grantorto (Padua), has been active in the energy sector since 1974 and gained a reputation as a developer of innovative solutions for the production of energy from renewable sources. Drawing on over 50 years of experience, ESPE builds industrial electrical installations and advanced automation systems and is a leading EPC contractor for ground-mounted photovoltaic arrays and solar farms, as well as a System Integrator for complex infrastructure solutions. Over time, the company has expanded its expertise in renewable energy, establishing itself in the photovoltaic, small-medium wind turbine and biomass cogeneration sectors, thanks not least to its ESPE brand proprietary technologies. In 2024, ESPE consolidated its corporate structure through strategic moves including the acquisition of Permotech S.r.l., a company specializing in the development of large scale PV systems, and the purchase of a stake in Rigoni Lab S.r.l., an applied engineering concern, which also had the effect of adding strength and depth to its design skills and operational efficiency. With a view to optimizing the services provided with its offering, and streamlining the organizational structure, O&M operations were transferred to Reflow S.r.l., a subsidiary owned 67% by ESPE. In January 2025, ESPE also acquired a 30% stake in Soland S.r.l., a company based in Piedmont engaging in the design and construction of photovoltaic systems and energy efficiency solutions. Serving a clientèle that includes large industrial groups, SMEs and Italian and international investors, ESPE is well-known as a provider of tailor-made, technologically advanced solutions and as a campaigner for sustainable growth and innovation, underscoring its place among the leading players in the renewable energy sector.

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