PRESS RELEASE

ISSUANCE OF NON-CONVERTIBLE BOND "ESPE S.p.A. – Tasso VAR + 2% 2025-2031" SUCCESSFULLY COMPLETED FOR A TOTAL AMOUNT OF €2 MILLION IN SUPPORT OF THE IMPLEMENTATION OF THE INVESTMENT PLAN

Banca Valsabbina acted as sole investor in the structuring and subscription of the issuance

Grantorto (Padua), 24 November 2025 – The EPC contractor ESPE S.p.A. ("**ESPE**" or the "**Company**"), parent company of the **ESPE Group**, operating in the renewable energy sector supplying photovoltaic systems, and owner of "ESPE" brand technology used in the manufacture of small-medium wind turbines and biomass cogenerators, announces that Banca Valsabbina S.C.p.A. ("**Banca Valsabbina**") subscribed for the entire non-convertible and unsubordinated bond issue on 21 November 2025 for the full amount of €2 million approved by the Company's Board of Directors on 7 November 2025.

Enrico Meneghetti, Chairman and CEO of **ESPE**, stated: *"The completion of this transaction is a concrete step forward in the growth trajectory we have set out. This new funding will provide us with a stronger foundation to support our industrial projects over the coming months. The trust expressed by Banca Valsabbina is an important sign for us, recognising the work carried out and the direction we have taken. We will continue to act with pragmatism and vision, maintaining a focus on sustainable growth and value creation for our Group."*

Banca Valsabbina acted as sole investor, taking on the main roles connected with the issuance and ongoing management of the bond. This transaction forms part of the Smart Minibond programme launched by Banca Valsabbina, aimed at supporting the investments and growth of Italian SMEs that are listed or looking to approach the capital and private debt markets.

***Hermes Bianchetti**, Acting Deputy General Manager of **Banca Valsabbina**,* remarked: *"The bond executed with ESPE forms part of a broader range of alternative financing transactions in which Banca Valsabbina has played a leading role, both in the structuring phase and as an investor. It represents a further consolidation of our commitment to supporting dynamic entrepreneurial businesses with a clear strategic vision in their target market and a well-defined growth trajectory. This is our nineteenth minibond transaction since the start of the year for a total of €37.9 million, providing a concrete and tangible contribution to the real economy through instruments complementing traditional finance. The bond issued by ESPE, which we have subscribed with pride and conviction, will help support the Group's investment plans aimed at taking advantage of the significant growth opportunities offered by the renewable energy sector."*

See the press release published on [7 November 2025] for more details.

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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., with registered office in Via Lorenzo Mascheroni 19, Milan, and authorized by CONSOB.

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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 Permatech 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 57% by ESPE. In January 2025, ESPE acquired a 30% stake in Soland S.r.l., a Piedmont-based company operating in the design and construction of photovoltaic and energy efficiency systems, then in July —seeking to strengthen the **Energy Security** supply chain — a controlling interest of **51% in Secur Impianti S.r.l.**, specialist supplier of security and video surveillance systems for infrastructures. 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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