



LEMON[®]
S I S T E M I

INVESTOR PRESENTATION

June 2024



Sciaccia (AG) - 312 kWp
SunPower photovoltaic system

MANAGEMENT TEAM



Maria Laura Spagnolo
Presidente del CdA, co-CEO e CSO



Danilo Palazzolo
co-CEO e CFO



Vincenzo Palazzolo
Presidente onorario, CTO &
Business Development



Enrico Rizzo
Responsabile Amministrazione e
Contabilità



Giorgio Mirabella
COO & Pianificazione



Salvatore Bommarito
Provisioning & Maintenance
Manager

HIGHLIGHTS



TAILOR-MADE RENEWABLE PLANT

Design, supply and installation of photovoltaic, thermo-hydraulic and storage systems, as well as the design of solutions for energy efficiency, targeting retail customers (B2C) and medium/small industrial and commercial (B2B)



BUSINESS MODEL COMPLETELY INTEGRATED

Marketing phase, design, installation, testing and after-sales assistance totally internalized with 4 business lines: photovoltaic, photovoltaic and agrivoltaic systems, co-development and development of storage plants (BESS), energy efficiency



INCREASED AVERAGE SIZE OF SYSTEMS

During 2023 Lemon Sistemi built a 3.2 MWp photovoltaic system in Settimo Torinese, Piedmont



SIGNIFICANT GROWTH OVER THE YEARS

Total installed power increases from 0.8 MW in 2021 to 4.6 MW in October 2023



POSITIONING IN A STRATEGIC MARKET

High potential market with many operators and high growth possibilities



HIGHLY QUALIFIED MANAGEMENT

Young management with an excellent experience in the sector (over 14 years) and the key managers in the shareholder's structure



COMPETITIVE COMPANY

An innovative SME with SOA - Category OG9 IIIbis and ISO 9001:2015 certification



LISTED ON EGM MARKET

Listed since December 2023 on the Euronext Growth Milan Market of the Italian Stock Exchange

BUSINESS AREAS

1. PHOTOVOLTAIC

- **Core business;**
- **Fully integrated business line**
- **Commercial development in the Italian territory** (hiring of commercial agents and opening of physical spaces in target cities).
- **Clients:** Retail (**B2C**) and medium/small industrial and commercial (**B2B**) customers



2. PHOTOVOLTAIC AND AGRIVOLTAIC SYSTEMS

- **Design and construction of the plant with the aim of selling it;**
- **Conclusion of multi-year management and maintenance contracts** (period ≥ 25 years);
- **Stable flows** over time through such contracts;
- **Commissioning** of the systems ≤ 15 months with **valorization of integrated internal skills;**
- Business lines recently launched in line with growth strategies



3. CO-DEVELOPMENT AND DEVELOPMENT OF PV AND BESS

- Participation activities started in projects relating to **photovoltaic and large storage plants assisted by leading operators** in the sector;
- **Design contracts lasting 12/24 months** with **milestone invoicing;**
- Scouting of sites of interest, preliminary planning, obtaining authorization;
- Business lines recently launched in line with growth strategies



4. ENERGY EFFICIENCY

- **Design of energy efficiency solutions for building systems;**
- New installation or modernization of thermo-hydraulic and air conditioning systems.



FY2023 FINANCIALS HIGHLIGHTS

VALUE OF PRODUCTION

€ 16.0 M
+34.1% YoY
€ 11.9 FY22

EBITDA

€ 2.8 M
-31.0% YoY
€ 4.0 M FY22

EBITDA MARGIN

17.2%
33.5% FY22

NFP

€ 1.6 M (debt)
€ 0.4 M FY22 (debt)
&
€ 2.5 M 1H23 (debt)

2024 ACHIEVEMENTS

Signed two agreements with the company **Hotel Investment Partners (HIP)** for the implementation of **two photovoltaic plants** in Sardinia of 73 kWp and 219 kWp on structures managed by Mangia's of the Aeroviaggi S.p.A. group.

Due diligence by the buyer for the **purchase of a ground-mounted photovoltaic system** of approximately 1 MWP in an advanced stage of construction has been successfully completed on the basis of a binding expression of interest signed between the parties.
The "**Parco Lemon 1**" plant in Castellammare del Golfo (TP) has a value of **€1.15 million**.

April 16th,
2024

April 29th,
2024

April 30th,
2024

June 4th,
2024

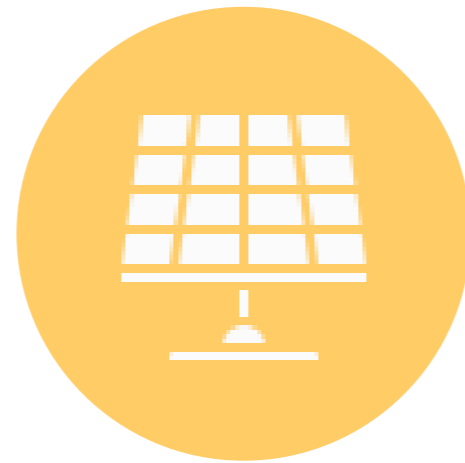
Signed a contract with the **Biscottificio Forti** company for the construction of a **new section of the photovoltaic system**, in expansion of the first bringing it from 30 kWp to 61.2 kWp, and an increase in the **photovoltaic storage system** from 72 kWh to 106 kWh.

Signed a contract with the company **Mondial Granit S.p.A.** - Sicilian company that produces and markets marble, stone and granite present on the international market - for the construction of a new section of **1.2 MW photovoltaic system**. The value of the contract is equal to € 1.3 million.

FUTURE STRATEGY



**COMMERCIAL
DEVELOPMENT
PLAN**



**DIRECT DEVELOPMENT OF
MEDIUM-SIZED
PHOTOVOLTAIC AND
AGRIVOLTAIC SYSTEMS**



**DEVELOPMENT
OF STORAGE
PLANTS (BESS)**



**INCREASE IN THE
AVERAGE SIZE OF
SYSTEMS (1MWp - 10MWp)**

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