

Press Release

PRELIMINARY CONTRACT SIGNED BETWEEN LEMON SISTEMI AND GANDOLFO S.R.L. FOR THE SALE OF "PARCO LEMON 1" COMMUNICATION OF THE END OF THE CONSTRUCTION WORKS OF THE PLANT RECEIVED A TOTAL OF € 480 THOUSAND TO DATE

THIS OPERATION REPRESENTS THE FIRST STEP IN THE DESIGN, CONSTRUCTION, INSTALLATION AND SALE OF MEDIUM-SIZED PHOTOVOLTAIC PARKS, A HIGHLY STRATEGIC ACTIVITY FOR THE FUTURE GROWTH OF LEMON SISTEMI

Balestrate (PA), 30 October 2024 – **Lemon Sistemi (EGM: LS; "Lemon" or the "Company")**, a company specialized in the design, supply, and installation of photovoltaic, thermohydraulic, storage systems, and in the design of solutions for energy efficiency, announces, following the communication dated 4 June 2024 - regarding the sale to Gandolfo S.r.l. of a ground-mounted photovoltaic plant of approximately 1MWp called "Parco Lemon 1" located in the municipality of Castellammare del Golfo (TP) - that it has received today the payment of € 250 thousand as a consequence of the communication of the end of construction works of the plant. To date, therefore, the first 3 payment tranches have been received from the counterparty for a total amount of € 480 thousand, approximately 42% of the total sale value.

The sale of the plant has a total value of **€ 1.15 million**, which will be paid in several tranches according to the progress of the activities related to the operation of the plant. In particular, the sale **will take place by the transfer of 100% of the shares of a newly established SPV** into which the assets and legal relationships relating to the facility (including the related permits and rights to the same) will be transferred.

To date, 3 tranches **have been paid** following the signing of the expression of interest, the signing of the preliminary contract on 17 October 2024 and the announcement on 18 October 2024, by Lemon, of the completion of the construction works of the plant. In this respect, the construction works of Lemon 1 Park were completed in June 2024, with a subsequent integration completed in August 2024 and consequently a single end-of-work announcement was made on 18 October 2024.

The **remaining tranches**, amounting to approximately € 670 thousand, will be paid according to the following milestones:

- **€ 600 thousand to the conclusion of the final act of sale** of the SPV, as was foreseen in the expression of interest signed on 25 March 2024 and in accordance with what was agreed between the parties in the preliminary contract signed on 17 October 2024, may be made within a period of 15 days from the next between: (i) the communication of end works of network uploaded by Lemon Sistemi on the portal of E-Distribuzione and (ii) 25 March 2025;
- € 50 thousand at the start-up of transitory operation of the plant;

Lemon Sistemi S.p.A.

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- € 20 thousand to the connection to the network of the plant.

Conclusion of the **definitive deed of sale** is conditioned by: (i) the complete execution of the works necessary to build the plant (including all works and interventions on the grid system necessary to connect it to the grid), (ii) the confirmation of full ownership by Lemon Sistemi of all licences, authorisations and possession of all requirements provided for by the regulations in force to carry out the activity on the plant, and (iii) the failure to contest, pursuant to Article 6, paragraph 7 bis of Law no. 28/2011, the Simplified Enabling Procedure (PAS) within the time limits provided for by the law. 6, paragraph 7 bis, of Law no. 28/2011, of the Simplified Enabling Procedure (PAS) within the time limits set forth by law. With reference to point (iii) above, it should be noted that the deadline for challenging, pursuant to Article 6, paragraph 7 bis, of Law no. 28/2011, the Simplified enabling procedure (PAS) expired on 21 October 2024.

Maria Laura Spagnolo, President and Co-CEO of Lemon Sistemi, commented: *"This operation concerning the design, construction, installation and sale of medium-sized photovoltaic parks represents the first step for Lemon Sistemi in the activity that will see us engaged also in the near future and that we consider highly strategic for our growth. In fact, we have assessed that photovoltaic parks represent a line of business to be strengthened in view of the strong market demand and our commitment to pursuing green objectives, in compliance with current European regulations, increasingly playing a leading role in the ongoing energy transition".*

Francesco Gandolfo, Founder and CEO of Gan Gruppo Gandolfo, added: *"Thanks to the Parco Lemon 1 operation, a 1 MWp photovoltaic plant in Castellammare del Golfo, the Gandolfo Group takes a further step towards a sustainable transition. Achieving a desired environmental impact through a process of decarbonisation, one of the main Green Deal transitions, so the current transition to a sustainable economy is part of the Gandolfo Group's sustainable mission objectives, with the aim of achieving adequate economic development while respecting natural capital. Businesses, called upon to play a leading role in this process, must increasingly respond to the new needs of the green market, so the choice of acquiring the photovoltaic park reinforces the path taken towards reducing the use of fossil fuels (with the introduction of HVO, the biofuel), increasing energy efficiency through renewable energy, and improving energy infrastructure".*

For the dissemination of regulated information Lemon Sistemi S.p.A. will use the 1INFO-SDIR system (www.1info.it), managed by Computershare S.p.A. with headquarters in Milan, Via Lorenzo Mascheroni n. 19, and authorized by CONSOB.

This press release is available on the Company's website www.lemonsistemi.it in the Investor Relations section and on www.1info.it.

About Gandolfo S.r.l.

Gan Gruppo Gandolfo is a company that deals with the distribution of fuels within the Sicilian territory. Founded in 1975, for three generations the company has experienced growth in its sector, thanks to its experience and its entrepreneurial ability. Today it is a



reality that, following the market variations, assumes a primary role among the companies in the sector, providing products for bunkers, automotive, agricultural sector, LPG, heating, fishing and agricultural and industrial lubricants.

The implementation of a personalized offer system is one of the main marketing tools of our company. The combination of marketing and partnership plays a fundamental role in our corporate culture and in our system of offering goods and services, so as to be able to guarantee our customers and our companies new opportunities and innovative services. Collaboration with significant partners in the sector takes on a relevant aspect in the working dynamics. www.gan.srl

About Lemon Systems

Lemon Sistemi S.p.A., founded in 2009 in Balestrate (PA), deals with the design, supply and installation of photovoltaic, thermo-hydraulic and storage systems, as well as the design of energy efficiency solutions, targeting retail customers and medium/small companies industrial and commercial. It operates mainly in Sicily through a fully integrated and entirely internalized business model (marketing, sales, design, installation, testing and after-sales assistance phase) thanks to the skills of internal resources. In recent years the company has recorded a high growth rate which has allowed it to reach a consolidated production value of €16.0 million at the end of December 2023. Lemon Sistemi has been listed on the Euronext Growth Milan market of Borsa Italiana since December 29, 2023. www.lemonsistemi.it

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