



# INNOVATEC

XI Edition “Lugano Small & Mid Cap Investor  
organised by IR Top Consulting“

LUGANO 15/10/2021

# Global Overview

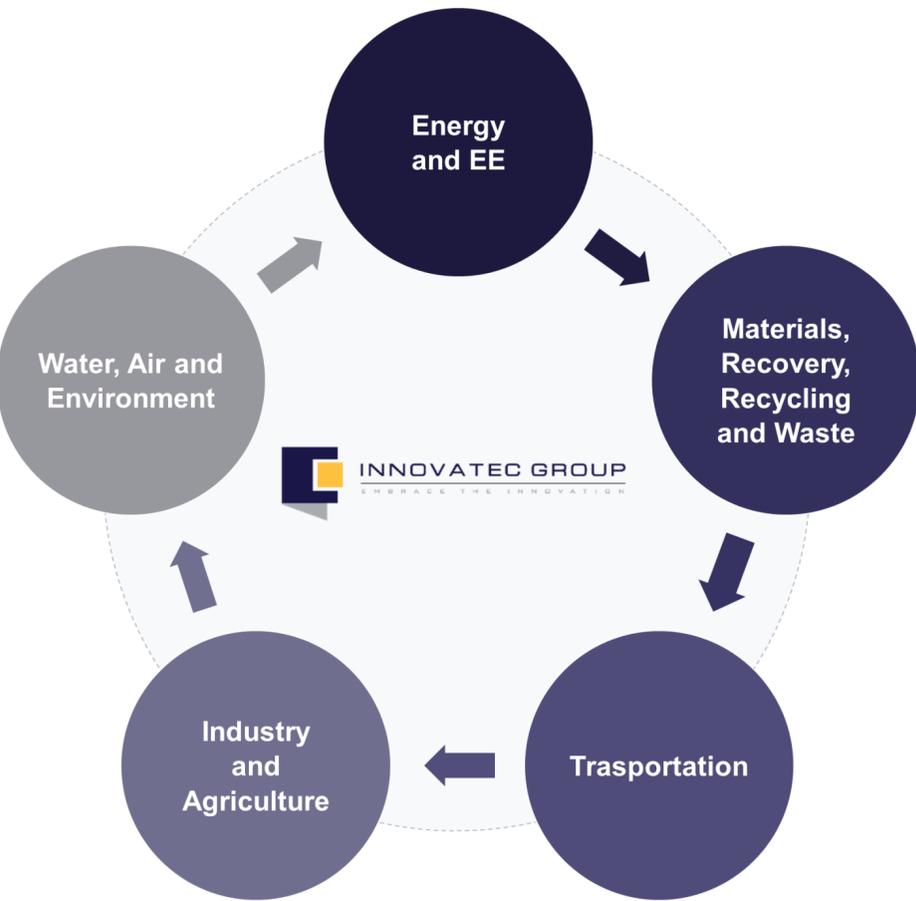
THE GROUP



Innovatec is a leading Energy Efficiency and Renewable group of companies listed on the AIM Italy stock exchange. Innovatec aims to become a leading operator in the Clean Tech industry

CLEAN TECH PRINCIPLES

CIRCULAR ECONOMY



source: cleantech.org



INTEGRATION

EE & RENEWABLES

ENVIRONMENT SERVICES

CIRCULAR ECONOMY SERVICES

# CleanTech industry:

EU TARGETS

A NEW EUROPEAN STRATEGY HEADING TO “NET ZERO”



## TARGET EMISSIONS\*

Current  
**-23%**



Target 2030  
**-55%**



Target 2050

**Net zero emissions**

Source: European Commission  
\*Reduction of GHGs emissions vs 1990 baseline

## KEY ACTION



80%-90% of RES in the power generation by 2050



Grids development to improve interconnections and digitalization



Energy efficiency and electrification



Batteries



Electric Vehicles and low-emission transport

## INVESTMENTS

### Green New Deal



At least **€1 trillion** of sustainable investments over the next 10 years

**ENERGY**

**BUILDINGS**

**INDUSTRY**

**MOBILITY**

# CleanTech industry:

ITALIAN GREEN EVOLUTION OUTLOOK: Piano Nazionale di Ripresa e Resilienza (PNRR)



Green revolution and ecological transition	PNRR	React EU	Additional Funds	TOTAL
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Sustainable agriculture and circular economy	5,27	0,5	1,2	6,97
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Energy transition and sustainable mobility	23,78	0,18	1,4	25,36
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Energy efficiency and building renovation	15,36	0,32	6,56	22,24
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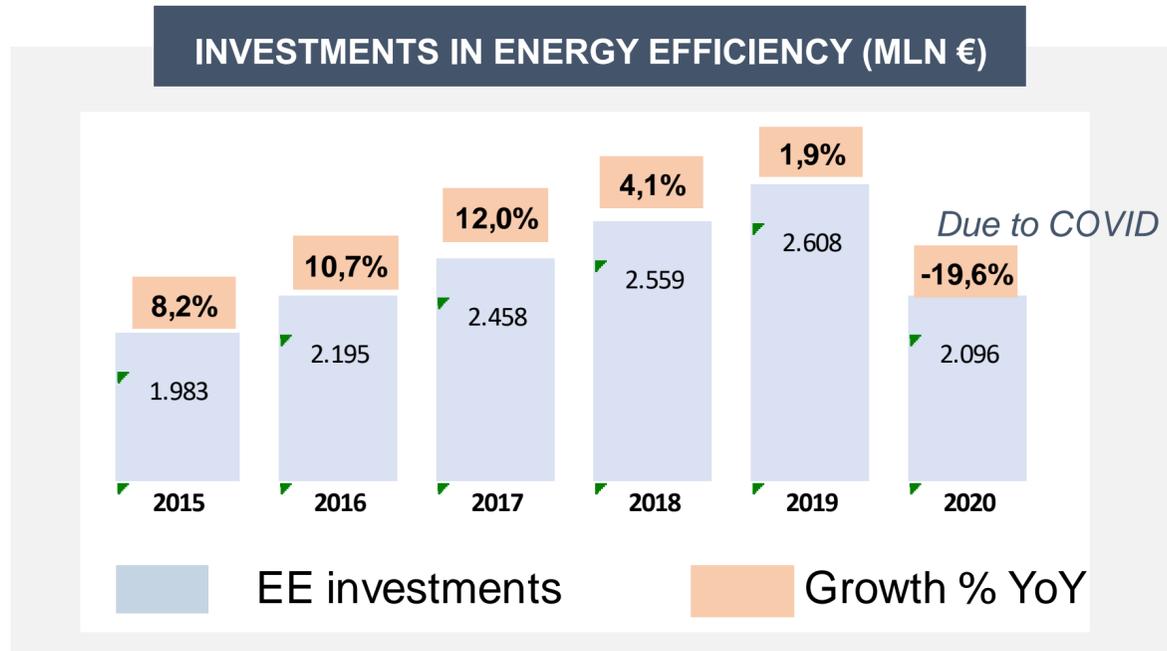
Protection of the territory and water research	15,06	0,31	0	15,37
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<b>Total</b>	<b>59,47</b>	<b>1,31</b>	<b>9,16</b>	<b>69,94</b>
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→ **3 Addressfull Markets**, for a total of approximately €44 billion

# CleanTech industry:

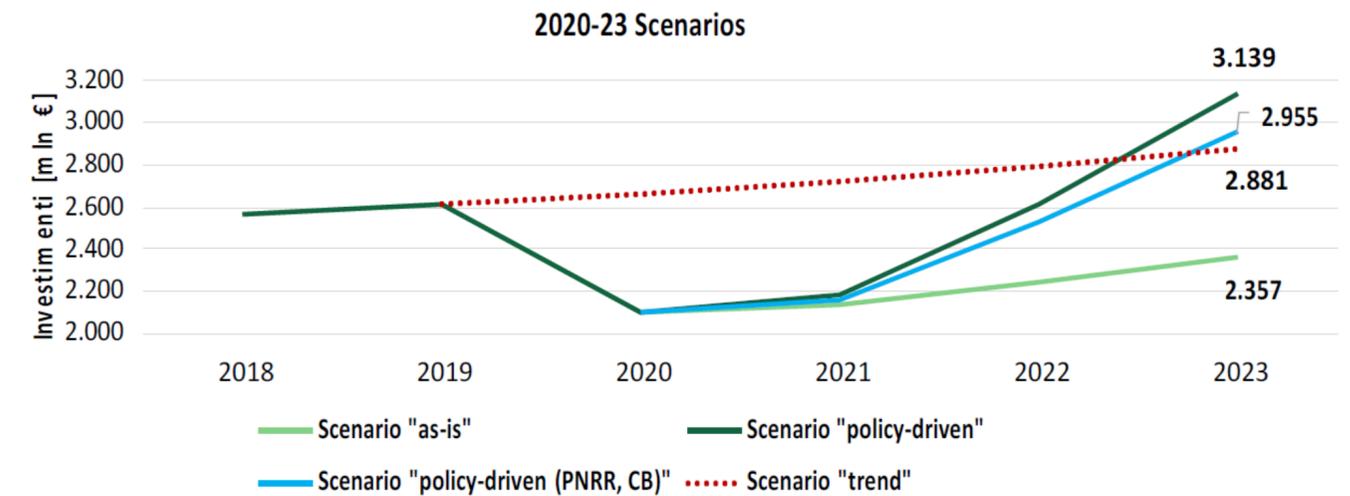
## EE INVESTMENTS IN ITALY



**2020 EE investments in Italy amounted to € 2,1 bn**

- Cogeneration plants: 18%
- Efficient combustion systems: 15%

## Expected avg% growth in EE demand by sector at 12 and 36 months



**The sentiment towards the future is positive**

- 2023: € 3 bn (+17% YoY growth) thanks to PNRR

Digital Energy Efficiency 2021

# Innovatec Group

MILESTONES: Main achievements from the IPO to date towards the Clean Tech Industry



SOLID TRACK RECORD IN EE AND RENEWABLES

# Innovatec Business Strategy

IN A CLEANTECH MARKET WITH HUGE POTENTIAL

- Promote and develop the circular economy and sustainability in Italy
- Expand service offering by creating innovative solutions for its clients
- Development: Co-trigeneration, process efficiency, energy diagnosis, buildings
- Increase new clients, while **strengthening** relationships with existing clients
- Focus on expansion and improvement of existing facilities
- Development of recycling technologies and waste sorting processes

BECOME A LEADING OPERATOR IN SUSTAINABILITY THROUGH A RESPONSIBLE AND EFFICIENT USE OF RESOURCES (EE, RENEWABLES, CYCLE OF MATERIALS, RECOVERY AND RECYCLING WASTE)

# Innovatec Group

## OPERATIONS & CAPACITY



INNOVATEC	
<b>OPERATIONS</b>	
Regions of Operations	
n° Clients	
n. sale force (in house and partners)	
n° technical HC	
Landfills proprietary/under management	
Sorting & treatment plants	
Partners (waste management)	
Bio-gas Plants	
<b>CAPACITY</b>	
HouseVerde contracts (€M)	
EE + PV backlog (€M)	
Volumes of waste collected (ktons)*	
Volumes disposal ktons	
Landfill capacity** m <sup>3</sup>	
Biogas Capacity mw	

### 2020

Italy	
2.100	
167	
30	
3	
4	
50	
4	
72	
12	
167	
241	
1.7M m <sup>3</sup>	
3.4 MW	

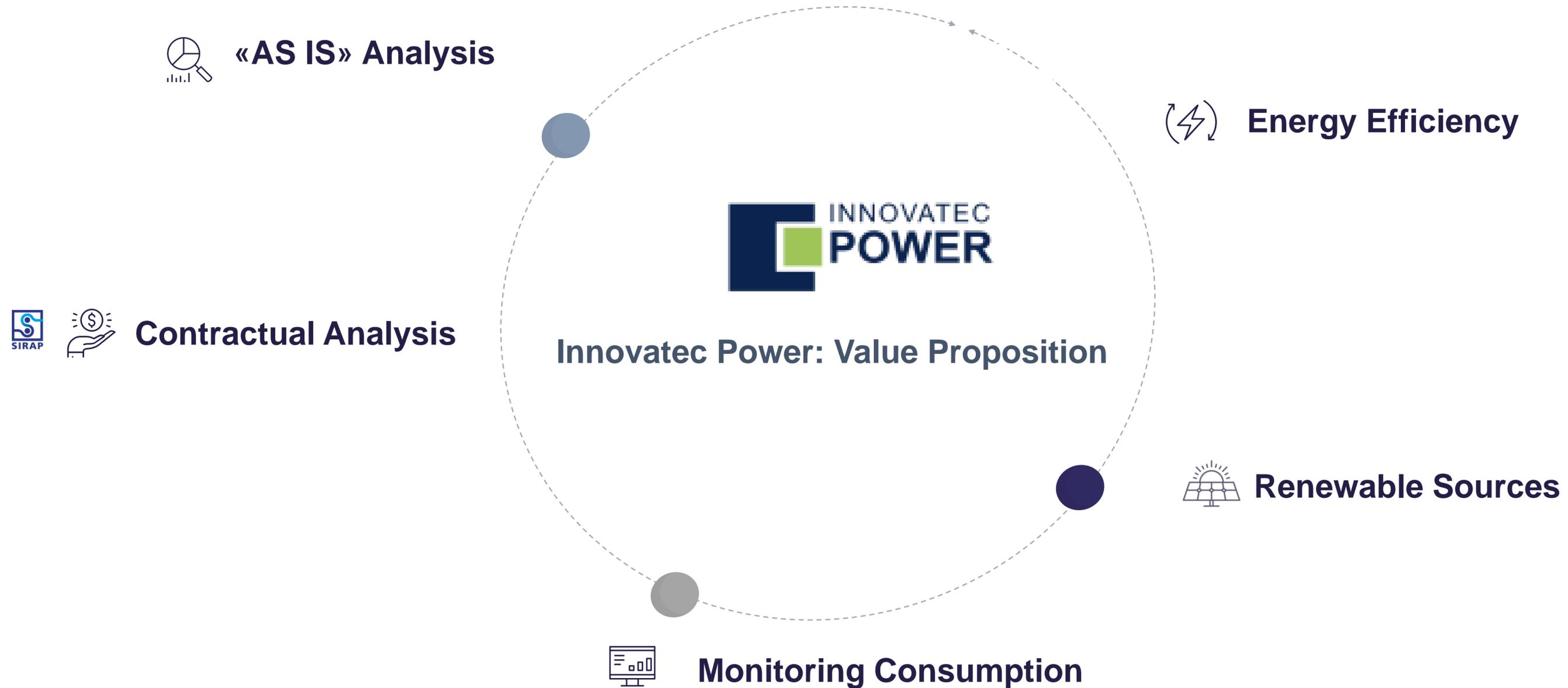
### UNMATCHED PRESENCE IN LOMBARDY AND PIEDMONT PARTNERSHIP BUSINESS MODEL



**VERTICALLY INTEGRATED STRUCTURE WITH PRESENCE AT EVERY STEP OF THE CYCLE ENSURES COST EFFICIENCY AND FLEXIBILITY UNDERPINNED BY COMPLEMENTARY CUSTOMER SERVICE**

**PARTNERSHIP MODEL ALLOWS FOR NATIONAL COVERAGE WHILE IMPROVING EFFICIENCY AND FLEXIBILITY**

\* Including Vescovo Romano  
 \*\* Current Capacity + Albonese increase

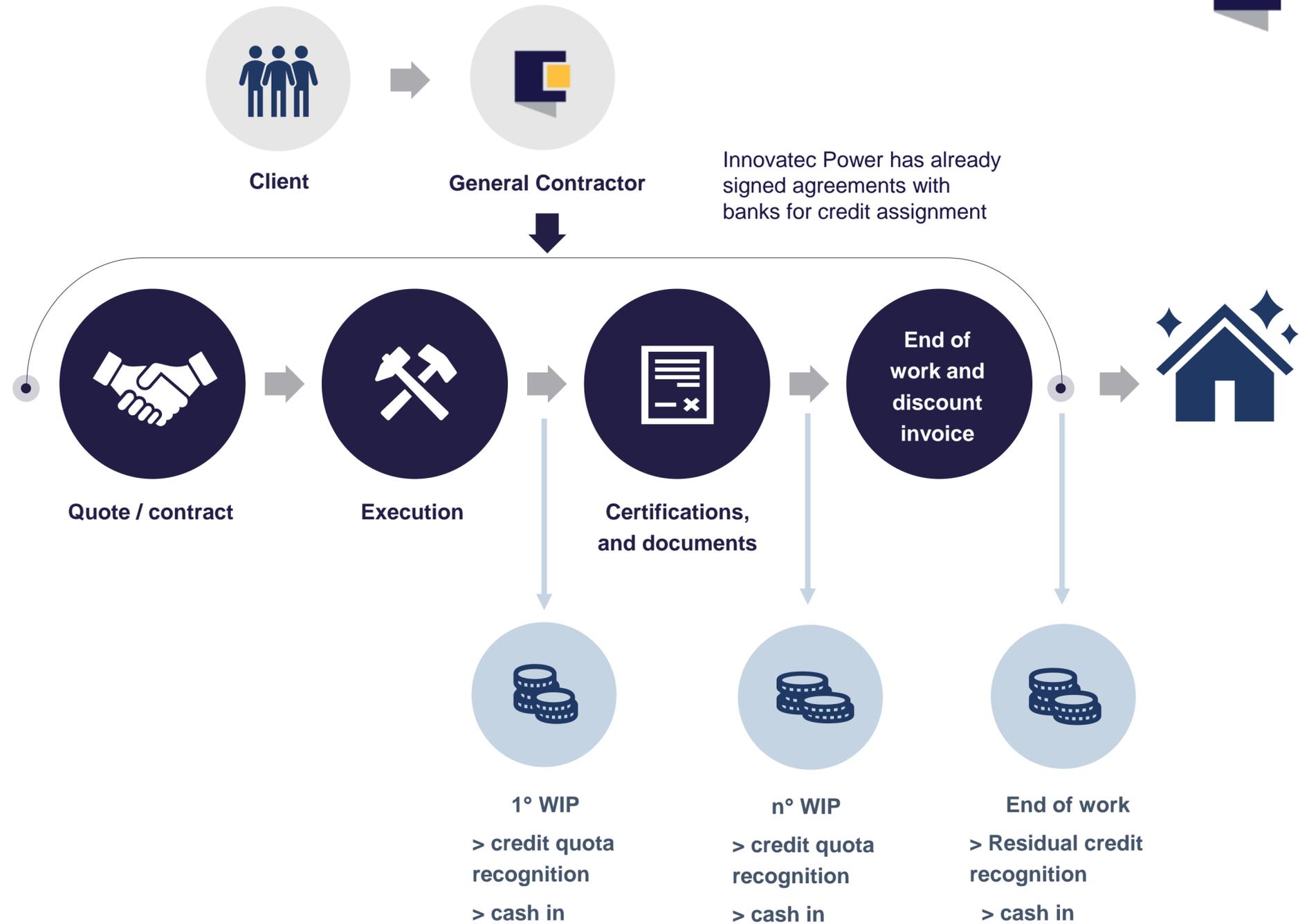


# Innovatec Group:

## Innovatec Power: Houseverde Project



- zero-cost EE building/house renovations or securing with anti-seismic renovations benefitting of the Italian incentives "Superbonus"
- Innovatec value proposition is to ensure the completion of the entire project, facilitating the execution of technical works - assuming the role of General Contractor - with no cost to be beared by the client



PRELIMINARY CONTRACTS EXCEEDS €120MM OF WHICH €72MM TURNED TO DEFINITIVE REACHING THE OBJECTIVES SET FOR THE YEAR 2021 WITH ADVANCE OF SIX MONTHS

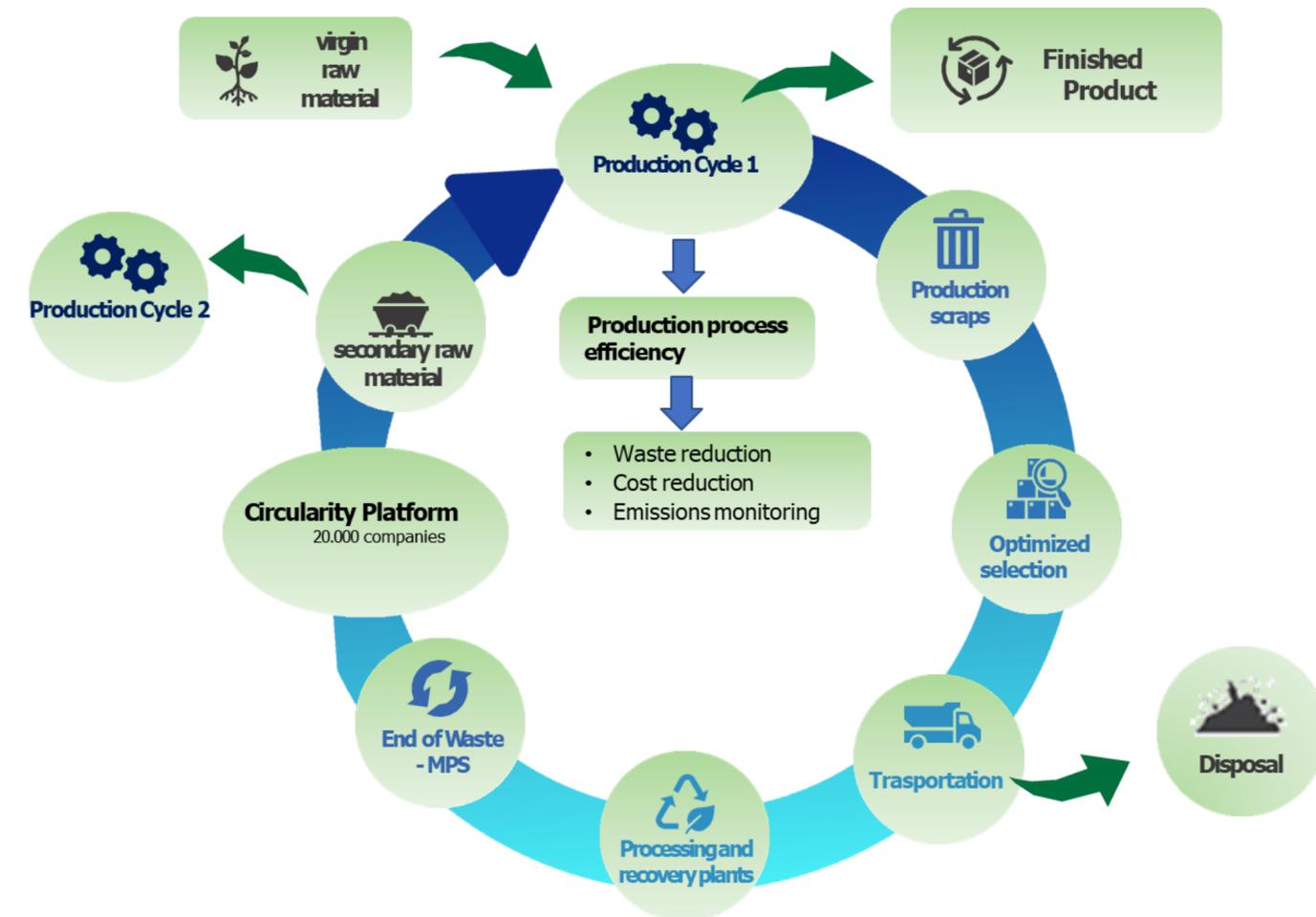
# Innovatec Group:

## ENVIRONMENT BUSINESS DIVISION OVERVIEW



### Integrated operations across the entire waste management cycle

	Collection	Selection & Treatment	End of Waste
	 	 	 
Description	<ul style="list-style-type: none"> <li>Collection and transportation of waste from producers via own fleet and third party collectors</li> <li>Transportation to selection &amp; treatment facilities and landfills</li> </ul>	<ul style="list-style-type: none"> <li>Sorting materials into recoverable and non-recoverable</li> <li>Compacting</li> <li>Refuse-derived fuel ("RDF")</li> <li>Processing and trading wastepaper and other recovered materials (Vescovo Romano)</li> </ul>	<ul style="list-style-type: none"> <li>Permanent disposal of waste</li> <li>Recycling/Sale Biogas </li> </ul>
Facilities	<ul style="list-style-type: none"> <li>4 services centers</li> <li>50 proprietary vehicles</li> <li>3.300 equipments</li> <li>Partners: 50</li> </ul>	<ul style="list-style-type: none"> <li>5 services centers</li> <li>Selection &amp; treatment systems</li> </ul>	<ul style="list-style-type: none"> <li>Landfill Albonese</li> <li>Landfill Bossarino</li> <li>One Landfill under management Bedizzole (BS)</li> <li>Partners Landfills</li> </ul>



VERTICALLY INTEGRATED STRUCTURE WITH PRESENCE AT EVERY STEP OF THE CYCLE ENSURES COST EFFICIENCY AND FLEXIBILITY UNDERPINNED BY COMPLEMENTARY CUSTOMER SERVICE

# Innovatec Group: 1 Half 2021 Results



## DOUBLE DIGIT ECONOMIC PERFORMANCE

### REVENUES



### EBITDA EBITDA margin %

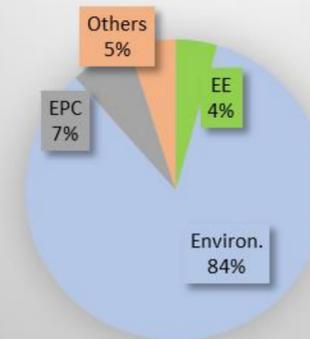


### GROUP NET RESULTS

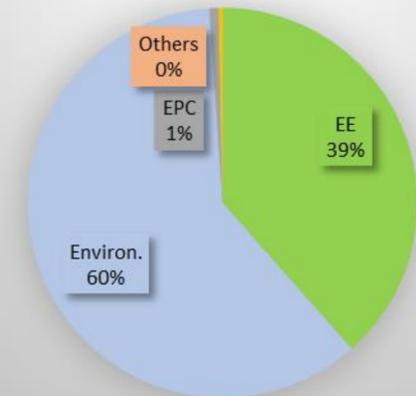


## 1H2021 vs 1H2020

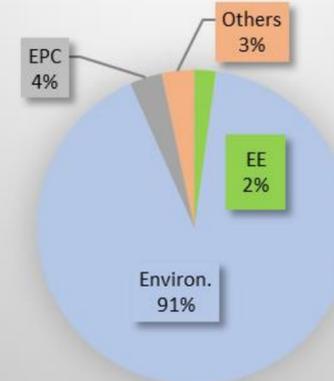
### 1H20 REVENUES BREAKDOWN



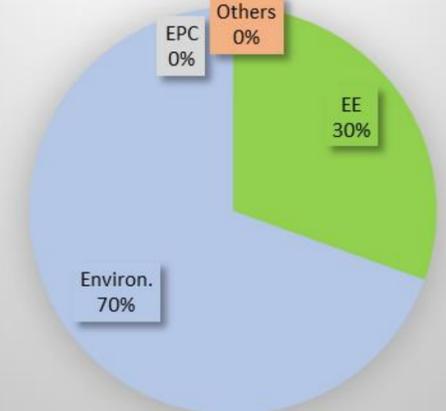
### 1H21 REVENUES BREAKDOWN



### 1H20 EBITDA BREAKDOWN



### 1H21 EBITDA BREAKDOWN



HY21 Revenues at €64M up 68% driven by House Verde (€21,2M out of €24,5M EE).

HY21 Revenues increase Environment business up to €38M (1H20 €32M)

The trend in revenues was also reflected in HY21 EBITDA at €14M: EE contributes €4,3M (30%). Environment contributes €9,8M (70%)

# Innovatec Group: 1 Half 2021 Results



## FINANCIAL PERFORMANCE

GROUP NET WORTH



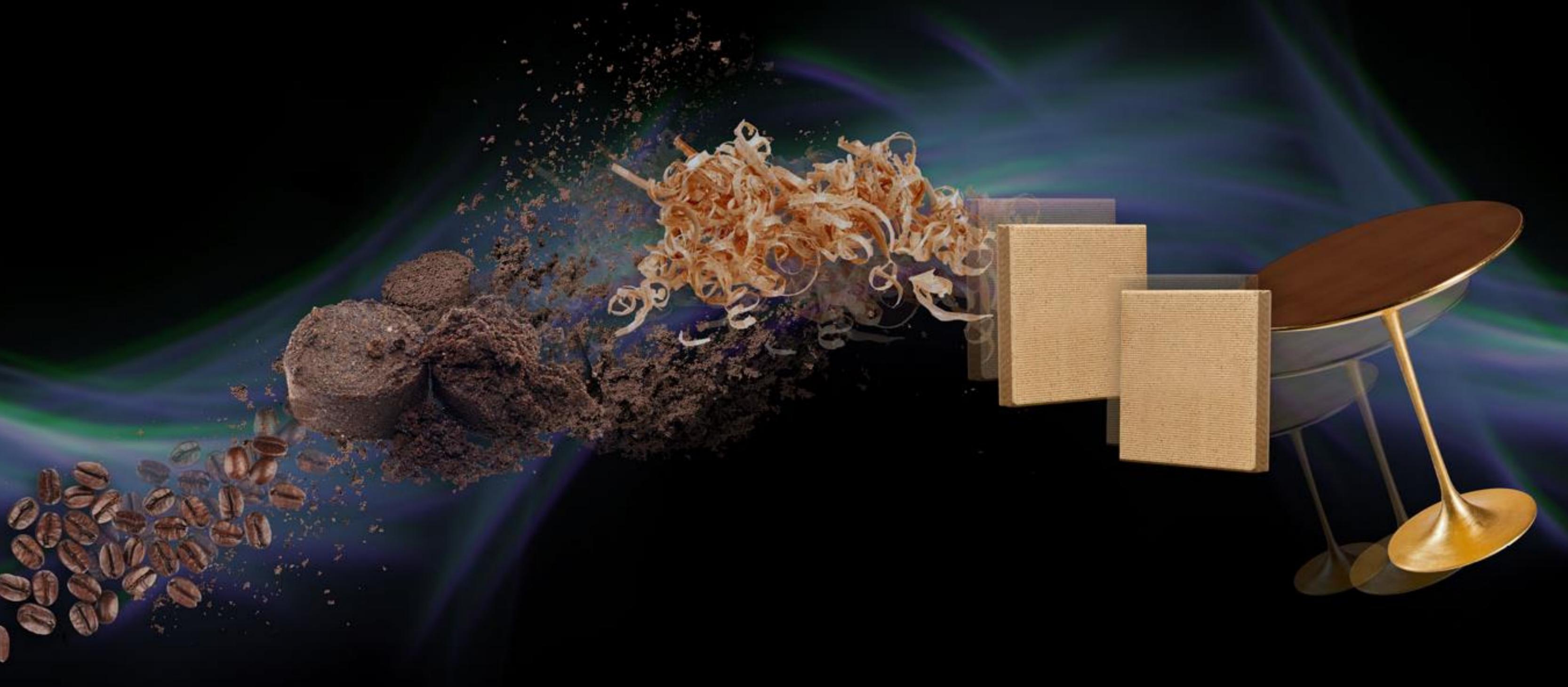
NET FINANCIAL POSITION  
*positive*



CASH ON HAND



STRONG CASH GENERATION



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