



PRESS RELEASE

INNOVATEC S.p.A.

GREEN UP: NEW INVESTMENT IN THE CIRCULAR ECONOMY

Authorised by Monza Brianza Province the construction of a new treatment and recovery plant

The Plant will provide significant environmental benefits with a capacity of 50 thousand tons of non hazardous industrial waste per year

Milan, 31 January 2023. Innovatec S.p.A., listed on the Euronext Growth Milan market, announces that its subsidiary Green Up S.p.A. ("**Green Up**") - active in the Environment and Circular Economy business - has received authorisation from the Province of Monza Brianza to build a brand new waste treatment and recovery plant in Lazzate.

The plant, which will provide significant environmental benefits by reducing the amount of waste destined for final disposal, will have an authorised capacity for the treatment of 50 thousand tons of non hazardous industrial waste per year, will be fully automated, and will be equipped with the most advanced technologies available on the market for carrying out this activity.

The authorised plant is immediately ready for construction, will extend over an area of about 13,000 square metres, 3,000 of which will be covered, and will be built in the next twelve months with an expected investment of about EUR 3.5 million.

Flavio Raimondo, Sole Director of Green Up S.p.A., commented: *"We are particularly satisfied with the fruitful cooperation with the institutions and all the authorities involved, which has made it possible to obtain authorisation for this plant, which is of great value for the area as it allows for a virtuous and sustainable waste management cycle". "The start-up of this new plant, added Flavio Raimondo, represents an important step for Green Up and the Innovatec Group to goal the 2022-2024 Development Plan targets in the waste treatment and circular economy sector."*

Green Up S.p.A. is a company active in the business of the Environment and Circular Economy: collection, selection, treatment and landfilling of waste, as well as production of electricity from renewable sources and biogas from landfills. Owning a number of treatment and landfill plants located in Northern Italy and an operational network throughout Italy, it manages the special waste production needs of companies and businesses nationwide. Green Up's objective is to put the theories of the circular economy into practice, promoting the recovery processes of waste materials to transform them into value.

This press release is available on the website of Borsa Italiana and on the Company's website www.innovatec.it.

This document is an English translation from Italian. The Italian original shall prevail in case of difference in interpretation and/or factual errors.

Innovatec S.p.A., an investment holding company listed on Euronext Growth Milan (BIT: INC, ISIN: IT0005412298) is active in the fields of energy efficiency and environmental sustainability. In a competitive environment where social responsibility and environmental sustainability issues are becoming increasingly central, Innovatec aims to strengthen its resilience and become a leading player in sustainability through the responsible and efficient use of resources by linking energy and renewable energy efficiency with the materials cycle, recovery and recycling and waste. Innovatec operates at 360 degrees, offering innovative end-to-end solutions that respond in a customised and comprehensive manner to its customers' needs in the circularity and sustainability business. With a proposal that integrates energy efficiency, renewables and environmental services from industrial waste recovery to recycling, Innovatec provides

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concrete support to other companies in improving their circularity and reducing their carbon footprint by aiming for compatibility between development and land preservation.

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