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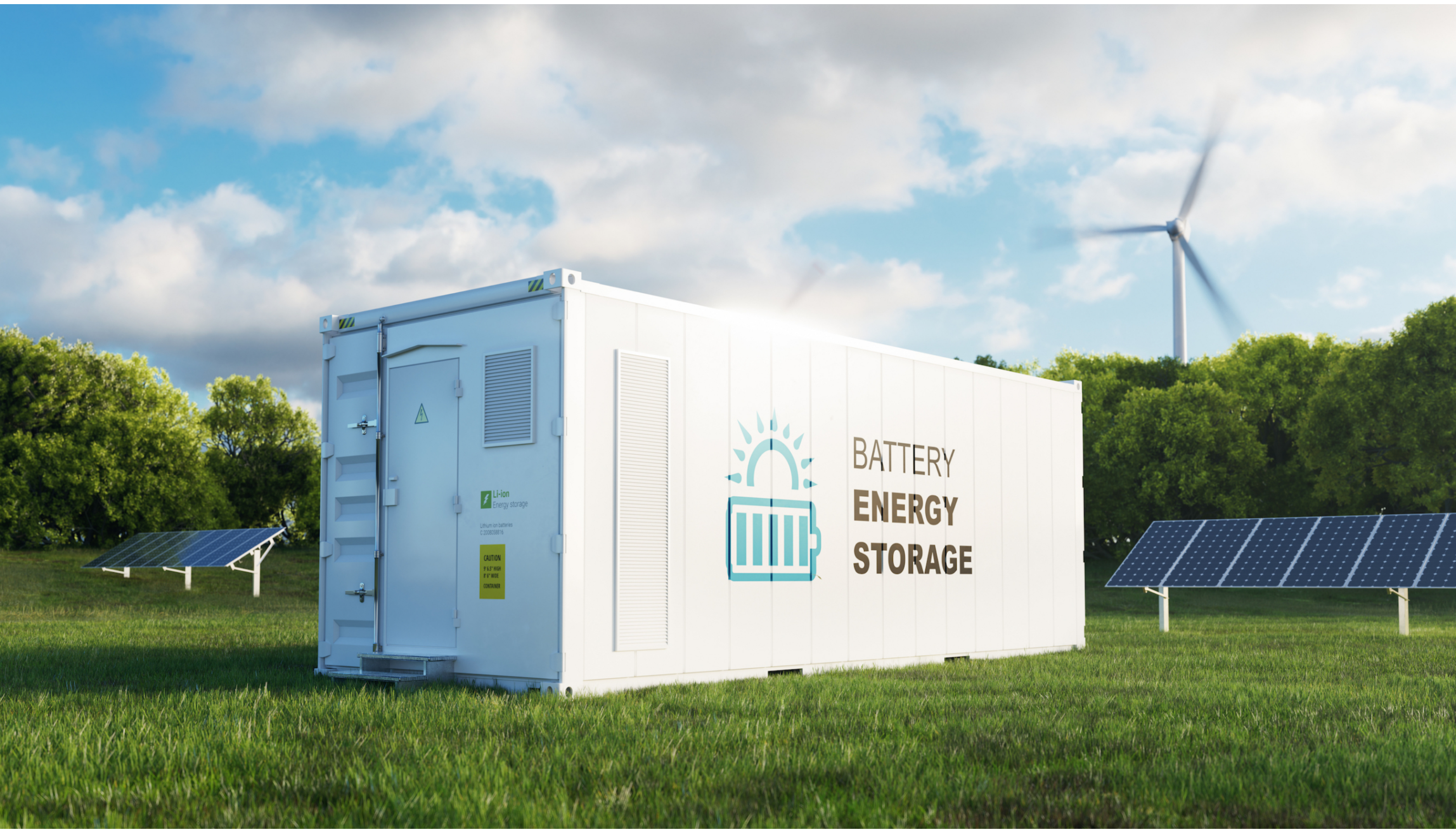
200 MW / 800 MWh Battery Energy Storage System RTB



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200 MW / 800 MWh Battery Energy Storage System RTB

A 200 MW / 800 MWh standalone Battery Energy Storage System (BESS) in Puglia, Southern Italy. The project is located in the municipality of Torremaggiore, Foggia Province, within a strategic area for utility-scale energy infrastructure. The project benefits from a confirmed STMG grid-connection solution and requires approximately 13 hectares of land.

The opportunity is available for outright acquisition with STMG or through a co-development structure.

KEY INVESTMENT HIGHLIGHTS

Project Type	Standalone BESS
Power Capacity	200 MW
Storage Capacity	800 MWh
Duration	4 Hours
Battery Technology	Lithium-Ion
Land Requirement	~13 hectares
Location	Torremaggiore, Foggia, Puglia, Italy
Grid Status	STMG Confirmed
Project Stage	Development / Grid Iteration
Land Status	Acquisition
Transaction	Acquisition or Co-Development

PROJECT OVERVIEW

The project comprises a 200 MW / 800 MWh lithium-ion BESS, designed for four-hour duration energy storage.With a relatively compact land requirement of approximately 13 hectares, the project offers an efficient footprint for a utility-scale storage facility. The project is currently at the development stage, with the STMG grid-connection solution confirmed. The proposed connection infrastructure provides a clear pathway toward grid integrationThe project is being offered either with the confirmed STMG for acquisition or under a co-development partnership structure, providing flexibility for strategic investors, infrastructure funds, IPPs and BESS developers.

GRID CONNECTION

STMG Status: Confirmed

The proposed connection timeline includes:

- Approximately 20 months for the future 380/150 kV RTN substation
- Approximately 8 months for the relevant connection works
- Additional timing of approximately 1 month per kilometre for the respective connection routes

The confirmed STMG provides an important development milestone and reduces early-stage grid uncertainty for a prospective investor.

LAND & SITE

TARGET PRICE
$40,000,000

GROSS REVENUE
$29,400,000

EBITDA
$25,800,000

BUSINESS TYPE
Renewable Energy - Solar PV & BESS

COUNTRY
Italy

BUSINESS ID
L#20261144

- Gross land area: ~13 hectares
- Land classification: Agricultural
- Land strategy: Acquisition
- Location: Torremaggiore, Province of Foggia, Puglia
- Indicative land acquisition cost: approximately €115,000 / US$134,000

The compact site requirement relative to the 200 MW capacity supports an efficient project footprint.

INDICATIVE DEVELOPMENT COSTS

Based on the information currently available:

Item	EUR	Approx. USD*
STMG Cost	€110,250	~US$128,000
Land Acquisition	€115,000	~US$134,000
Total Identified Upfront Costs	€225,250	~US$262,000

INVESTMENT RATIONALE

200 MW Utility-Scale Capacity

A substantial standalone storage project capable of supporting grid flexibility and energy-market optimization.

800 MWh Storage

The four-hour configuration provides meaningful dispatch duration compared with shorter-duration BESS projects.

Confirmed Grid Solution

The project has progressed beyond initial grid assessment, with the STMG confirmed.

Strategic Italian Market

Located in Puglia, one of Italy's leading regions for renewable energy deployment and power infrastructure.

Limited Land Requirement

Approximately 13 hectares are required for a 200 MW / 800 MWh installation.

Flexible Entry Structure

The project is available for either direct acquisition or co-development, allowing investors to select the structure aligned with their strategy

Metric / Assumption	Conservative	Moderate (Base)	Aggressive
All-in EPC & BoS / MWh	€210,000	€185,000	€165,000
Grid & Substation Works (RTN + Line)	€38,000,000	€32,000,000	€28,000,000
Development & Land Acquisition	€3,000,000	€2,500,000	€2,000,000
Total CAPEX (€M)	**€209.0M**	**€182.5M**	**€162.0M**
Equity Contribution (30%)	€62.7M	€54.75M	€48.6M
Senior Debt Facility (70%)	€146.3M	€127.75M	€113.4M
Contracted Revenue (MACSE / CM)	€28,000 / MWh-yr	€33,000 / MWh-yr	€37,000 / MWh-yr

Metric / Assumption	Conservative	Moderate(Base)	Aggressive
Merchant Arbitrage & MSD Spread	€35,000 / MW-yr	€55,000 / MW-yr	€75,000 / MW-yr
OPEX (O&M, Route-to-Market, Insurance)	€18,000 / MW-yr	€15,000 / MW-yr	€12,500 / MW-yr
Annual Degradation / Efficiency Loss	1.8% / yr	1.5% / yr	1.2% / yr

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LINE ITEM (EUR Millions)                  CONSERVATIVE     MODERATE (BASE)    AGGRESSIVE
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Gross Contracted Revenue (MACSE/CM)          €22.40M            €26.40M           €29.60M
Merchant Net Spread & MSD                    €7.00M             €11.00M           €15.00M
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TOTAL GROSS REVENUE                          €29.40M            €37.40M           €44.60M
OPEX & Ongoing Asset Management             (€3.60M)           (€3.00M)          (€2.50M)
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EBITDA                                       €25.80M            €34.40M           €42.10M
EBITDA Margin                                 87.8%              92.0%             94.4%
Depreciation (Linear, 15 Years)             (€13.93M)          (€12.17M)         (€10.80M)
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EBIT                                         €11.87M            €22.23M           €31.30M
Senior Interest (Year 1 @ 4.5%)             (€6.58M)           (€5.75M)          (€5.10M)
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EBT (Earnings Before Tax)                    €5.29M             €16.48M           €26.20M
Italian Corporate Tax (27.9%)               (€1.48M)           (€4.60M)          (€7.31M)
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NET INCOME                                   €3.81M             €11.88M           €18.89M
+ Non-Cash Depreciation                      €13.93M            €12.17M           €10.80M
- Debt Principal Repayment (Yr 1)           (€7.14M)           (€6.24M)          (€5.54M)
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FREE CASH FLOW TO EQUITY (FCFE, Yr 1)        €10.60M            €17.81M           €24.15M
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