

Isola Dovarese (CR), 18 July 2024

**Geogreen inaugurates a new photovoltaic plant:
over 5,000 solar panels to produce 5.5 million kWh/year of clean energy**

**Geogreen launches EUR 10 million investment plan to further increase the sustainability
of RadiciGroup companies**

Geogreen and RadiciGroup are speeding up their photovoltaic development with the inauguration of a **new solar plant in the Municipality of Isola Dovarese** in the Province of Cremona. Participating at the official ribbon cutting were the **Geogreen** shareholders including **President Angelo Radici**, the mayor of the Municipality of Isola Dovarese and other local officials.

The photovoltaic plant is located in an area previously occupied by a RadiciGroup production site inactive since 2005. After demolition and requalification work, the land was sold to **Geogreen, the sole renewable energy supplier for RadiciGroup**.

The solar plant, which has been built taking into account environmental and landscape requirements without using any additional land, extends over a surface area of **40 thousand square metres** and consists of **over 5,000 photovoltaic panels** with **installed power of about 4 MW** and **estimated annual production of about 5.5 million kWh**, corresponding to the annual consumption of about 2,000 families. One hundred percent of the energy produced will be used by RadiciGroup, thus **preventing the potential emission to the atmosphere of over 2,500 metric tons of CO₂ per year** that would be generated by the procurement of a comparable amount of energy from non-renewable sources.

Geogreen, which until yesterday was focused on producing renewable hydroelectric energy at its 6 power stations, has now implemented its **diversification plan** with the production of solar energy at its new plant in Isola Dovarese. Therefore, Geogreen has confirmed its growth strategy in renewable energies backed by a **EUR 10-million three-year investment plan**, already approved by its Board of Directors.

Angelo Radici, President of Geogreen, stated: *"The inauguration of this photovoltaic plant is an important step in our commitment to sustainability and energy transition. Investing in renewable energies is essential to reduce environmental impact and ensure a more sustainable future for our companies, our region and local communities, which we are proud to be part of."*



The photovoltaic panels in our new plant use solar tracking technology and are bifacial, so as to increase productivity by 20% compared to traditional solar systems.

“Our investment in the construction of the isola Dovarese plant was EUR 4 million,” Massimo De Petro, CEO of Geogreen, said. ***“As part of the project, Geogreen has included certain work for the benefit of the Municipality di Isola Dovarese: the donation of a portion of the former industrial site to the municipality as a storage area for various materials, the installation of a wall charging unit for electric vehicles and the installation of a 16-kilowatt photovoltaic system on the roof of the municipal warehouse to cover a portion of the municipal government’s energy consumption. What’s more, a 25,000-square metre area adjacent to the solar plant will be retained as a green space, a ‘green lung’ for the local community.”***

The energy produced by the Geogreen Isola Doverese system will be used by a RadiciGroup company based in the Province of Bergamo, which will sign a **power purchase agreement (PPA)** with Geogreen to guarantee that it will have renewable energy to run its plants and thus contribute to the Group decarbonization plan.

“In keeping with Goal 7 (Affordable and Clean Energy) and Goal 13 (Climate Action) of the United Nations Agenda 2030,” concluded **Angelo Radici, in his role as President of RadiciGroup**, *“the reduction of emissions and adoption of renewable energy are the pillars of the strategy implemented by the Group to tackle climate change. Already today, RadiciGroup uses 59% renewable energy and, through its plan “From Earth to Earth”, it has set a special target of a 20% increase and diversification in renewable sources compared to its 2021 scenario.”*

Geogreen and RadiciGroup Press Contact

Marisa Carrara

marisa.carrara@radicigroup.com

cell. 345-9148892

