

ةقاط ني زخت م اظن (BESS) تاي راط بلاب ذي فن تلل زهاج / تاوا جي م 94 ةر دقرب



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0000 00000 0000 00000000000 (BESS) 0000 0000000 00000 94 0000000 / 376 0000000/0000

\$ 18,800,000

\$ 14,010,000

\$ 12,220,000

ةقاطال - ةدجت م ةقاطال
ةيئوضورهكل ةيسمشلا
ةقاطال نيزخت ةمظنأو
(BESS) تايراط بلا ب

ایلاطیا

L#20261145

رام ثتسالا طاقن زربأ

عورش ملا عون

عقاطلا ةردق

نيزخ ت ل ا قع س

ةدملا

تایراطب لایچولونکت

يضا رأل ا تاب ل ط ت م

عق و م ل ا

عورش ملا ءل حرم

ضيوف لاهل

تاءارجا زاجنال عقوتمال دعومال صیخرتال

عكس العمل

دی رج جی لک

ضررألا ةلأاح

ةلما عمل ا

(BESS) نوې أمويثي للاب ةقاط نيزخت ماظن نم عورشمل لآلآي
عبرأ غلبت نيزخت ةدم عم ، ععاس/طاواچي م 376 / تاواچي م 94 ةردق ب
تاعاس.

أم دقت لثمي امم ،«**ءانبلل ةيزهال**» **ءلحرم** ىلإ عورشم ل لصو دقو
أطوش صيخارثل ىل ع لوصحل ةي لمع تعطق دقو .ريوطتال ةرود ي ف آري بك
ماع لئأوأ 2026 ماع ي ف عورشم نم ءاهتال آي لاج ع قوئو ،آري بك

م ت دق ةك بشل اب عورشم ل **ط ب ر ع ق و م** نأ ىل ةراش إلال مهمل ن مو لم اوعل دحأ ن م لل ق و ح و ص و ل ا ن م ا د ي ز م ر ف و ي ا م م ، **ل ع ف ل ا ب ه ص ي ص خ ت** ط ب ت ر ت ي ت ل ل ا و ، ر ي و ط ت ل ا ة ي ل م ع ي ف ن ي ق ي ل ا م د ع ل ا ب ب س م ل ا ة ي س ي ئ ر ل ا ة ل ق ت س م ل ا (BESS) ت ا ي ر ا ط ب ل ا ب ة ق ا ط ل ا ن ي ز خ ت ة م ط ن ا ع ي ر ا ش م ب ة د ا ع .

ةك بشل اب ط ب ر ل ا

ل ع ف ل ا ب Grid Bay ه ص ي ص خ ت م ت | STMG د ي ك أ ت م ت

ةك ر ش ن م ء ا ب ر ه ك ل ا ة ك ب ش ب ط ب ر ل ل د ك ؤ م ل ح ن م ع و ر ش م ل ا د ي ف ت س ي STMG.

ىل ل و ص و ل ا ل ط ي د ق ث ي ح ، ىل و أ ل ا ا ل ح ا ر م ي ف ع ي ر ا ش م ل ا س ك ع ى ل ع ة ص ر ف ل ا ه ذ ه ت م د ق ت د ق ف ، ن ي ق ي ل ا م د ع ن م ر ي ب ك ر د ق ب آ ف و ف ح م ة ك ب ش ل ا . **ل ي ص و ت ل ا ة ط ح م ص ي ص خ ت ل ع ف ل ا ب ا ه ي م ت** ة ج ر د ىل ل ا .

ةك بشل اب ل ي ص و ت ل ا ة ل ا ح :

- **STMG:** د ي ك أ ت ل ا م ت
- **ل ع ف ل ا ب ا ه ص ي ص خ ت م ت : ةك بشل ا ة ل ي ل خ**
- **ه ص ي ص خ ت م ت / ه د ي د ح ت م ت : ل ا ص ت ل ل ي ن م ز ل ا ل و د ج ل ا**
- **ع و ر ش م ل ا ة ل ح ر م : RTB**

ي ف ن ي ب غ ا ر ل ا ن ي ر م ث ت س م ل ل ا ة ب ا د ج ن و ك ت د ق ل و خ د ة ص ر ف ه ج و ت ل ا ا ذ ه ر ف و ي (BESS) ت ا ي ر ا ط ب ل ا ب ة ق ا ط ل ا ن ي ز خ ت ة م ط ن ا ع ي ر ا ش م ي ف ر ا م ث ت س ل ا . ة ي ئ ا ب ر ه ك ل ا ة ك ب ش ل ا ي ف ا م د ق ت ر ث ك أ ة ن ا ك م ب ع ت م ت ت ي ت ل ا ة ل ا ط ي ا ل ا .

ص ي خ ر ت ل ل ا و ر ي و ط ت ل ا

ء ا ن ب ل ل ز ه ا ج : ع و ر ش م ل ا ة ل ا ح

ن ا ع ق و ت م ل ا ن م و ، **ة م د ق ت م ة ل ح ر م ي ف** ه ن ا ب ا ي ل ا ح ص ي خ ر ت ل ل ا ء ا ر ج ا ف ص و ي : ن و ض غ ي ف ل م ت ك ي

2026 – 2027

ر ي و ط ت ل ا ر ا س م ى ل ع ط و ح ل م ل ك ش ب ة م د ق ت م ة ل ح ر م ي ف ع و ر ش م ل ا ل ع ج ي ا ذ ه و ي ت ل ا و ا ة د ي د ج ل ا (BESS) ت ا ي ر ا ط ب ل ا ب ة ق ا ط ل ا ن ي ز خ ت ة م ط ن ا ع ي ر ا ش م ب ة ن ر ا ق م ىل و أ ل ا ا ل ح ا ر م ي ف ل ا ز ت ل ا .

ع ق ا و م ل ا و ي ض ا ر أ ل ا

- **ر ا ت ك ه 2 ي ل ا و ح : ض ر أ ل ل ة ي ل ا م ج ا ل ا ة ح ا س م ل ا**
- **ة ي ع ا ر ز : ي ض ا ر أ ل ا ف ي ن ص ت**
- **ذ ا و ح ت س ل ا : ي ض ا ر أ ل ا ة ي ج ي ت ا ر ت س ا**
- **ا ي ل ا ط ي ا ، ا ي د ر ا ب م و ل ، ا ي ش ي ر ب : ع ق و م ل ا**
- **522,000 ~ / و ر و ي 450,000 : ض ر أ ل ا ء ا ر ش ل ة ي ر ي د ق ت ل ا ة ف ل ك ت ل ا**
- **ي ك ي ر م ا ر ا ل و د**

م ا د خ ت س ا ي ف ة ي ل ا ع ء ا ف ك **ر ا ت ك ه 2** ي ل ا و ح غ ل ب ت ي ت ل ا ة ح ا س م ل ا ل ث م ت . ت ا و ا ج ي م 94 ة غ ل ا ب ل ا ع و ر ش م ل ا ر د ق ب ة ن ر ا ق م ي ض ا ر أ ل ا .

ة ي ر ي د ق ت ل ا ر ي و ط ت ل ا ف ي ل ا ك ت

ع و ر ش م ل ا ن ع ا ي ل ا ح ة ر ف و ت م ل ا ت ا م و ل ع م ل ا ى ل ع ا ن ا ب :

دنبال

*يكي رما رالود يلاوح ورويلا

STMG ةفلكت

يكي رما رالود 170,000 ~ وروي 146,340

يضارال اردادصم

يكي رما رالود 522,000 ~ وروي 450,000

يكي رما رالود 692,000 ~ وروي 596,340 ةددحملا فيللاكتلا يلامجا

ةددحملا يضارال فيللاكتو STMG فيللاكت ماقرالال هذه لثمت :ةطحالم
ةلامسارلا تاقفنللا يلامجا اهنأ يلل اهريسفت يغبني الو ،طقف
هئانب وأ عورشمل ريوطتل (CAPEX).

ةقفص ةصرف

نيسيئري نيلكيه نيلمحتحملا ني رمتتسملل عورشمل مدقي
رامتتسالل:

1. عيراشملا يلل داوحتسالا

نم ةيلاللا ةلحرملا كلذ ي ف امب ، RTB BESS عورشم يلل داوحتسالا م
ةكبشلاب طبر ةطحم صيصختو ، STMG ةكرش ديكأتو ،هريوطت.

2. كرتشملا ريوطتالا

ةقللعتملا ةيقبتملا لحارملا زاجنل يلاللا عورشملا كلام عم نواعتلا
ءانبللا ةلحرم وحن عورشملاب ام دق يضملاو ،ريوطتلاو صيخرتلاب
ليغشتلاو.

رامتتسالا بابسا

RTB-Stage عورشم

رطاخم ليلقت يلل يدأ ام ، «ءانبلل زهاج» ةلحرم يلل عورشملا لصو دقو
ريكب لكش ب ةركبملا لحارملا ي ريوطتالا.

ةعاس/طاواغي م 376 / طاواغي م 94

ةدمغلبت ،ءابرهكلا تاكبش قاطن يلل ةريكب ةيمه ا تاذ نيزخت ءاشنم
ةقاطلا نيزخت يلل ةريكب ةردق رفوتو ،تاعاس عبرا اهنيزخت.

لعلفالب ةصصخم ةيكبشلا يللخالا

رفويو ،ةيسيئري ةيسفانت ةزيم ةكبشلا ي ف صصخملا قناخل لثمي
ةكبشلاب عورشملا طبر راسم نأشب نيقيلا نم اديزم.

STMG ديكأت م

ءابرهكلا ةكبش ب طبرلل دكؤم لح يلل لعلفالب عورشملا لصح دقو
STMG ةكرش نم.

مدقتملا ضيوفتالا

نأ عقوتملا نمو ،ةمدقتم ةلحرم ي ف صيخرتلا يلل لوصحلا ةيلمع دعت
2027 ماع لئاو / 2026 ماع ي ف لمكت.

ةياغلل ةريغص بيكرت ةحاسم

نبي ةباج ةبسن رفوي ام ،راتكه 2 يلاوح يوس عورشملا بلطتي ال
ةعسلالو ةيضارال ةحاسملا.

ايلاطيلا لاش ي ف يجي تارتسالا عقوم

هذه الأداة هي لاطي إلى ق طانم لى دجى هو ،ايدرابم ول ،ايشيرب ي ف ع ق ت
أيجيتارت س ا ع ق و م ا ح ن م ي ا م م ،أيعانص ة ح ج ر م ل ا و ة ر ي ب ك ل ا ة ي د ا ص ت ق ا ل ا
ا ل ل ا ط ي ل ا م ش ي ف ة ق ا ط ل ا ق و س ن م ض

ر ي ي ا ع م / ق و س ل ا ت ا ط ح ا ل م	ي ن ا و د ع	ط س و ت م (ي س ا س ا)	ط ف ا ح م / س ا ي ق م ل ا م ض ا ر ت ف ا ل ا
ت ا ي و ا ح ل ت ك ر ا ي ت ل ا (DC) ر م ت س م ل ا م ك ح ت ل ا م ا ط ن (PCS) ء ا د ا ل ا ي ف ة ر ا د ا م ا ط ن ة ي ر ا ط ب ل ا م ا ط ن ، (BMS) ة ق ا ط ل ا ة ر ا د ا (EMS) ص ي ص خ ت م ت ى س ر م ل ا ط ب ر) ل ع ف ل ا ب (ر ش ا ب م 2 ة ح ا س م ب ض ر ا ف ل ا 450 ر ا ت ك ه م و س ر + (و ر و ي ص ي خ ر ت ل ا م ا م ت ا	و ر و ي 160,000 و ر و ي 180,000 و ر و ي 205,000	EPC BoS (م ا ك ح / م ا ك ح) و ر و ي 180,000 و ر و ي 205,000	و ر و ي 160,000 و ر و ي 180,000 و ر و ي 205,000
ن و ي ل م 8.50 و ر و ي (م ا ك ح / م ا ك ح) ن و ي ل م 10.00 و ر و ي ن و ي ل م 12.00 و ر و ي	و ر و ي 160,000 و ر و ي 180,000 و ر و ي 205,000	و ر و ي 180,000 و ر و ي 205,000 و ر و ي 205,000	و ر و ي 160,000 و ر و ي 180,000 و ر و ي 205,000
ن و ي ل م 3.00 و ر و ي (م ا ك ح / م ا ك ح) ن و ي ل م 3.50 و ر و ي ن و ي ل م 4.00 و ر و ي	و ر و ي 160,000 و ر و ي 180,000 و ر و ي 205,000	و ر و ي 180,000 و ر و ي 205,000 و ر و ي 205,000	و ر و ي 160,000 و ر و ي 180,000 و ر و ي 205,000
ن و ي د ل ا ة ح ي ر ش ة ي ف ر ص م ل ا ل ا م ل ا س ا ر ن م ب و ل ط م ل ا ي ع ا ر ل ا	و ر و ي 160,000 و ر و ي 180,000 و ر و ي 205,000	و ر و ي 180,000 و ر و ي 205,000 و ر و ي 205,000	و ر و ي 160,000 و ر و ي 180,000 و ر و ي 205,000
ع س ل ا ة و ا ل ع ا م ا ع 15 ة د م ل ة ح ج ا ر م ل ا ق ر ا ف ة ن ز ا و م + ي ف ة ك ب ش ل ا ل ا م ش ل ا ل ي غ ش ت ل ا ة ن ا ي ص ل ا و ل و ص و ل ا ر ا س م ق و س ل ا ل ا ب ا ر ض ل ا ن ي م ا ت ل ا 1.1 ب ر ا ق ي ا م ة ر و د 1.3 ل ا ة ئ ف ا ك م ة ي م و ي	و ر و ي 160,000 و ر و ي 180,000 و ر و ي 205,000	و ر و ي 180,000 و ر و ي 205,000 و ر و ي 205,000	و ر و ي 160,000 و ر و ي 180,000 و ر و ي 205,000

FINANCIAL LINE ITEM (EUR Millions)	CONSERVATIVE	MODERATE (BASE)	AGGRESSIVE
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Contracted Revenue (MACSE / Capacity)	€9.78M	€11.66M	€13.16M
Merchant Spread & Ancillary (MSD)	€4.23M	€6.39M	€8.46M
GROSS REVENUE	€14.01M	€18.05M	€21.62M
OPEX & Commercial Asset Management	(€1.79M)	(€1,50M)	(€1.27M)
EBITDA	€12.22M	€16.55M	€20.35M
EBITDA Margin	87.2%	91.7%	94.1%
Straight-Line Depreciation (15 Years)	(€6.21M)	(€5.41M)	(€4.78M)
EBIT	€6.01M	€11.14M	€15.57M
Senior Debt Interest (Year 1 @ 4.25%)	(€2.77M)	(€2.42M)	(€2.13M)
EBT (Earnings Before Taxes)	€3.24M	€8.72M	€13.44M
Italian Corporate Income Tax (27.9%)	(€0.90M)	(€2.43M)	(€3.75M)
NET INCOME	€2.34M	€6.29M	€9.69M
+ Non-Cash Depreciation	€6.21M	€5.41M	€4.78M
- Debt Principal Repayment (Year 1)	(€3.18M)	(€2.77M)	(€2.45M)
FREE CASH FLOW TO EQUITY (FCFE, Year 1)	€5.37M	€8.93M	€12.02M

1. **Il Gruppo ha una struttura societaria complessivamente composta da 10 società, di cui 9 sono controllate e 1 è controllata da terzi.**

2. **Il Gruppo ha una struttura societaria complessivamente composta da 10 società, di cui 9 sono controllate e 1 è controllata da terzi.**

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5. **Il Gruppo ha una struttura societaria complessivamente composta da 10 società, di cui 9 sono controllate e 1 è controllata da terzi.**

6. **Il Gruppo ha una struttura societaria complessivamente composta da 10 società, di cui 9 sono controllate e 1 è controllata da terzi.**

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