

COMUNICATO STAMPA

Electric mobility, E-GAP Engineering, the highly innovative production hub that will employ 100 people in the next two years, opens in Milan

- *The technological joint venture between the E-GAP group, which proposes Europe's first fast, urban, mobile and on-demand recharging service, and Set Engineering, a leading company in innovative solutions based on electronic systems and cutting-edge technologies and specialised in the battery sector, envisages the opening of a production plant in Milan, the creation of a centre of excellence for research and development of mobile recharging and energy storage systems in Lombardy, and an investment of around €10 million over the next two years;*
- *The manufacturing innovation cluster will initially consist of computer, electronic and mechanical engineers from leading national university centres and energy engineering professionals;*
- *Complementing the group's ESG strategy, the cluster will help develop solutions for second-life battery use and innovation in energy storage systems in line with the latest energy sustainability standards;*
- *Luca Fontanelli and Andrea Abbà, President and CEO respectively of E-GAP Engineering: 'With E-GAP Engineering, the first pole of integration between off-grid charging systems and batteries is established, and a centre of excellence is born on the European scene'.*

Milan, 31 May 2022 - The opening of a production plant in Milan for the production of recharging systems and energy storage, the hiring over the next two years of about 100 people, most of them engineers, an investment of about 10 million euros over the next two years, and the creation of a centre of excellence for the innovation of electric recharging systems in Lombardy. These will be the main commitments of E-GAP Engineering, the new technological joint venture created between E-GAP, the first urban, mobile and on-demand fast charging service in Europe, Set Engineering and Eltec, a leading group in innovative solutions based on electronic systems and cutting-edge technologies and specialised in the battery sector.

The manufacturing innovation cluster, initially formed by computer, electronic and mechanical engineers from leading national university centres and energy engineering professionals, also includes **the development of solutions for the second life use of batteries**, in line with the highest ESG standards, for the continued support of the circular economy.

"E-GAP Engineering is the first pole of integration between off-grid charging systems and batteries and constitutes a centre of excellence on the European scene. With this Joint Venture, E-GAP completes the process of internalising the technological and production chain of its recharging systems, making itself autonomous and strengthening the foundations to accelerate the group's growth" said Luca Fontanelli, Europe General Manager and Italy CEO of E-GAP and President of E-GAP Engineering.

"Set Engineering's technology, combined with the experience gained with Eltec, a recognised excellence in the design and production of lithium-ion batteries, will make an essential contribution to the development of cutting-edge recharging solutions and to the diversification of the product portfolio, which will enable us to reach targets in potential markets that have not been explored to date" said Andrea Abbà, President of Set Engineering and Eltec and CEO of E-GAP Engineering

E-GAP is the first urban, mobile and on-demand fast charging service in Europe. Using the smartphone app of the same name, E-GAP allows users to receive a home recharge, at a 'fast charge' level and via zero-emission e-van. Active in Milan, Rome, Bologna and Turin, and present abroad in Paris and Madrid, it will soon also be available in Germany. E-GAP was founded by the current President and main shareholder Eugenio de Blasio, one of the pioneers of the Green Economy sector, former CEO and top manager of Nasdaq-listed groups, and by Global CEO Daniele Camponeschi, Chief Investment Officer in leading financial groups, and boasts among its partners Alessandro Di Michele, CFO in leading international financial groups. The company also has top managers with significant multidisciplinary experience at national and international level such as Luca Fontanelli, Europe General

Manager and Italy CEO, Frédéric Courneau, Country Manager of France, Álvaro Pellejero, Country Manager of Spain, and Andreas Nelskamp, Country Manager of Germany. For more info: e-gap.com

Set Engineering

SET ENGINEERING, set up in 2009 as an electronic design company for electric power-trains (motor control, battery control, HMI), has focused its activity in the Battery Management System, developing specific skills and creating a series of standard and custom solutions, covering a portfolio of electronic boards ranging from the simple protection circuit (PCM) to the most complex high-performance BMS systems, capable of managing protections and communication and control logics of particularly complex battery packs (Master\Slave architecture). The entire HW, FW and SW design and development chain is managed in-house, integrating R&D activities with validation and testing procedures, carried out entirely in the company's own Testing Laboratory.

The ten-year collaboration with Eltec (which has been operating in the battery sector since 1993) has resulted in a union between the companies that has created a reality capable of internally managing the design, production and testing of the entire battery pack, starting from the individual cell and arriving at the complete battery pack with all its functions.

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