

## FY2021 RESULTS AND 2022 HIGHLIGHTS

**Paris, 24 March 2022 - NHOA** (NHOA.PA, formerly Engie EPS) successfully met the mid-range of its 2021 guidance, set a clear trajectory towards 2022 expectations and outlined a new growth path:

- €32.9 million Revenues and Other Income, 3x compared to FY2020
- Backlog at €193 million, up 485% compared to 2020, giving visibility towards the €100-150 million 2022 revenue target
- €140 million Rights Issue successfully completed with 1.4x oversubscription, confirming market trust in NHOA's Masterplan10x

2021 has been a transformational year across all Global Business Lines:

- **Energy Storage** confirmed the core and backbone of NHOA's activities:
  - more than 2x Revenues year-on-year
  - record Order Intake to over €200 million
  - more than 1GWh of projects under development
- **e-Mobility** accelerated NHOA's increase in Revenues and Other Income:
  - 5x increase in Sales compared to FY2020
  - Manufacturing Capacity increased to 2,250 units per week
  - 18% Conversion Rate on Stellantis brands
- **EV Fastcharging Infrastructure**, leveraging on NHOA's technological base and operational backbone, closed 2021 with:
  - 760 fastcharging Points of Charge online and under construction
  - 835 sites in pipeline

### 2021 Key Figures

**Revenues and Other Income** as of 31 December 2021 amount to €32.9 million, including €1.0 million non-recurring income related to the Vehicle-to-Grid project at the Stellantis Mirafiori complex in Turin, up 198% compared to 2020.

Increase in Revenues and Other Income is mainly driven by the €17.1 million revenues realized by the Global Business Line ("GBL") e-Mobility which became fully operational in May after the completion of the Joint Venture between NHOA and Stellantis (STLA), Free2move eSolutions.

Even if construction schedules have been affected by Covid-19 logistic restrictions and globally disrupted supply chains, GBL Energy Storage realized €15.9 million Revenues and Other Income, securing:

- fast start of the construction for the 200MWh Kwinana storage project with Synergy in Australia
- commissioning of the 10MWh battery storage system in Massachusetts
- commercial operation for the 23MW solar plus 7MW storage project in Mexico
- delivery of all critical components including batteries for the 40MWh Fast Reserve projects in Italy
- expansion to 10MWh of microgrid in California with a new energy storage system.

Other Income is mainly driven by the recognition of non-recurring €1.0 million contribution related to the development of the Vehicle-to-Grid project in addition to contribution and tax credit received on R&D projects both in the Energy Storage and e-Mobility GBLs.

The 21.4% **Gross margin** including non-recurring item is mainly driven by revenues mix and is partially affected by set up cost of the GBL e-Mobility. The gross margin excluding non-recurring income amounts to €6.0 million, i.e. 18.9%.

**Backlog and Contracts Secured** total €249 million. Backlog, amounting to €193 million and represented by 725MWh in Taiwan, Australia, US and Europe, increased by 485% compared to the Backlog communicated with the release of the FY2020 Results on 31 March 2021. Contracts secured amount to €56 million, represented by the 292MWh project in Guam with ENGIE. The

award to ENGIE was challenged in court but the Guam Supreme Court recently decided the case in ENGIE's favor. Accordingly, it is still a secured contract for NHOA.

**Pipeline** in the Energy Storage GBL reaches €764 million, substantially stable compared with the pipeline announced with the FY2020 Results<sup>1</sup>. Given the over €200 million Order Intake during the period, this is equivalent to a 26% conversion rate over 2021 and a full pipeline replenishment during the year with tender processes in different stages of maturity in four continents.

**Personnel costs** reached €14.7 million, doubling compared to the €7.8 million in 2020, consistently with the increase in headcount. As of 31 December 2021, NHOA has 236 employees, from 24 nationalities, expected to increase to over 300 people by end of Q1 2022. The strengthening of the workforce is in line with NHOA's roadmap following the Masterplan10x and mainly devoted to the execution of the projects in APAC and US, as well as the ramp-up of the e-Mobility GBL.

**R&D investments** amount to €9.2 million and represent 30% of the consolidated Revenues, confirming the strong commitment towards R&D and innovation, which is progressively addressed also towards e-Mobility and EV Fastcharging Infrastructure GBLs.

**Other Operating Expenses** increased by 54% amounting to €4.5 million, compared to €2.9 million in 2020 expressing an organic growth mainly driven by the industrial set-up of the GBL e-Mobility and the incorporation of new subsidiaries in US and Australia.

**EBITDA** including non recurring income represents a €12.2 million loss in 2021 compared to a €8.4 million loss in 2020, due to the increase in operating expenses and in personnel costs, significantly higher than the increase in Revenues and gross margin recognized over the period but full in line with the Order Intake and related Backlog. In other terms, increase in operating expenses and personnel costs, which is driving the €12.2 million loss, is a natural effect of the investments that NHOA made in terms of people and industrial footprint in order to carry forward the industrial base needed to execute and roll-out the over €200 million Order Intake with the target to reach EBITDA breakeven in 2022.

**Non recurring expenses and Incentive Plan** account for €4.0 million and €5.2 million respectively, both items being affected by the extraordinary transactions performed during the period, such as the closing of the Joint Venture with Stellantis and the closing between ENGIE and TCC (TWSE: 1101), implying the acceleration on the Stock Appreciation Rights plan.

**EBIT and Net Result** as of 31 December 2021 stand, respectively, at €-26.9 million (€-17.7 million EBIT adjusted for non recurring and incentive plan items) and €-27.4 million compared to €-14.7 million and €-14.8 million for the previous year.

**Net Financial Position**, thanks also to the €140 million capital increase realized on November 2021, at the end of 2021 stands at €74.3 million compared to €-21.3 million on 31 December 2020.

## 2021 Milestones and 2022 Highlights

2021 has been a transformational year for NHOA.

- **Joint Venture with Stellantis:** after the signing of the full set of agreements in January, Free2move eSolutions, the e-mobility Joint Venture between NHOA and Stellantis, became fully operational in May.
- **2023 Technology Roadmap:** in February, NHOA presented a comprehensive 2023 Technology Roadmap, displaying the technological solutions aimed at revolutionizing the Energy Storage and e-Mobility sectors and pointing out the direction of its next technological positioning.
- **€240 million acquisition by TCC:** in April, the preeminent Asian industrial group TCC announced the acquisition of ENGIE's 60.5% stake in the Company, which was completed in July for an Enterprise Value of over €240 million.
- **Masterplan10x:** the change of majority shareholder urged NHOA to set a new layout to guide future growth. Masterplan10x was presented in July setting 2022-25 targets and 2030 ambitions.

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<sup>1</sup> On the over €1 billion pipeline announced on 31 March 2021, 79% was related to the Energy Storage GBL as outlined in the FY2020 Investor Presentation available on the corporate website [nhoa.energy](http://nhoa.energy)

- **Atlante roll-out start:** launched in July in the context of Masterplan10x, Atlante, the new GBL for fast and ultrafast EV charging infrastructure, started operations in October with the legal entity set up and the first fastcharging station installed.
- **Over 600MWh awarded in Asia Pacific:** thanks to the support of TCC as new majority shareholder, in Q4 2021 the GBL Energy Storage, NHOA Energy, was awarded with a 200MWh battery storage project in Australia, and the supply of over 400MWh energy storage capacity for two projects in Taiwan.
- **€140 million Rights Issue:** in November, a €140 million Rights Issue was successfully completed with 1.4x market oversubscription and 99% global take-up, confirming shareholders and investors' trust in NHOA's Masterplan10x and new growth path.
- **Renewed focus on Sustainability and People:** in December, the Board of Directors appointed a Sustainability Committee to provide guidance on the Company new ESG strategy, which saw as first steps the signing the UN Global Compact and a renewed attention on human capital growth. As of today, NHOA is already unfolding a series of initiatives for talent attraction and retention, as well providing new training opportunities to its over 300 people from 24 nationalities.

## **GBL Energy Storage**

NHOA Energy remains the core and backbone of NHOA Group's activities with a series of iconic successes achieved in 2021 and new projects secured in the first months of 2022.

In 2021 NHOA Energy was awarded, among others, a flagship 200MWh battery storage project in Australia, and the supply of over 400MWh energy storage capacity for two projects in Taiwan. The signing of these contracts increased the backlog to over 1GWh, providing strong visibility on NHOA's 2022 outlook.

Eight projects for a total capacity of over 280MWh are expected to be commissioned in 2022, including three Fast Reserve projects – for an aggregate capacity of 47MWh – awarded in December 2020 to provide Terna with ultra-fast frequency regulation services, stabilizing the European electrical grid.

In a step change, in 2022 the Company's Industrial Plant in Cosio Valtellino is expected to assemble in the range of 500MWh of containerized capacity, leveraging its potential of up to 2.5GWh a year.

To support NHOA Energy GBL's global ambitions and project portfolio, a direct presence has been established in Houston, Perth and Taipei, while the global team has grown from 114 people in January 2021 to 172 today. In April, NHOA Energy's 2022 Storage Analysts Class will start its professional adventure, kicking off our first landmark Graduate Program.

## **GBL e-Mobility**

Officially in full operation since May 2021, Free2move eSolutions is experiencing a continuous expansion of its production, scaling up with the EV sales trend in Europe. Manufacturing capacity reached 2,250 units per week in Q4 2021 and is expected to scale up to over 6,000 units by the end of 2022, also thanks to the vertical integration of the production and the supply-chain coupled with the new plant recently launched in Turin.

Charging devices' conversion rates to Stellantis brands increased as well along 2021 and early months of 2022, and this year sales are expected to expand also outside the Stellantis Group, with the upcoming supply of our iconic easyWallbox to other leading global OEMs, and beyond Europe, leveraging on new market opportunities in the US. Free2move eSolutions will also play the role of preferred technology provider for the Atlante Network.

Regarding the Charging-as-a-Service business, public charging offerings on the ALL-e network are already available for Peugeot and Leasys customers, with a forthcoming new e-commerce platform for the commercialisation of other digital products. Starting from 2022 Free2move eSolutions will roll-out throughout the European Market, starting from France and Germany, the full catalogue of e-mobility products and services for Stellantis, having been chosen as provider among the Region.

As for the Advanced Energy Services sector, the flagship Vehicle-to-Grid system at the Drosso Logistic Hub within Stellantis Mirafiori complex in Turin has entered the construction phase of its

planned expansion up to 30MW capacity. By the end of 2022, it will connect to the grid more than 600 New Fiat 500 parked in the Drosso stockyard to supply Terna 25MW of ultra-fast frequency regulation services.

From a technological perspective, 2022 will register the first release of a whole range of charging devices, from 2.3kW to 300kW, in line with the product roadmap. R&D Activities on second-life batteries are also ongoing to deepen the knowledge on battery ageing and remaining useful life, and to test their Vehicle-to-Grid applications as well as their use in Atlante network's fastcharging stations.

## **GBL EV Fastcharging Infrastructure**

Launched in July 2021, Atlante started operations in October 2021 with the set up of a legal entity and the arrival of its CEO. Thanks to the support of NHOA Energy and Free2move eSolutions, Atlante started off with an important technological base and operational backbone, allowing it to close 2021 with 760 fastcharging Points of Charge online and under construction.

By the end of 2021, while making progress on the set up of its own operational platform, Atlante also registered its first important results such as the opening of its first fastcharging station in Piedmont (part of a wider electrification project involving several municipalities) and the adjudication of the tender, in collaboration with Free2X, to provide the Milan Airports of Linate and Malpensa with fastcharging stations.

The sites' pipeline at the end of 2021 amounted to 835 sites, and 2022 started with the partnerships with Sonae Sierra, a leading real estate player with shopping malls in Italy, Spain and Portugal, and LDC Hotels & Resorts, a hotel group with a collection of venues in Taiwan and Italy. Accelerating from initial plans, early in 2022 Atlante also initiated business development activities in France and Spain.

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The investor conference call to present NHOA Full Year 2021 Results and 2022 Highlights is scheduled on 25 March 2022 at 9:00am, the dial-in details and the presentation will be available on NHOA's corporate website: [nhoa.energy](http://nhoa.energy)

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## **NHOA**

NHOA S.A. (formerly Engie EPS), global player in energy storage and e-mobility, active in the construction of the largest fast and ultra-fast charging infrastructure in Southern Europe, develops technologies enabling the transition towards clean energy and sustainable mobility, shaping the future of a next generation living in harmony with our planet.

Listed on Euronext Paris regulated market (NHOA.PA), NHOA forms part of the CAC® Mid & Small and CAC® All-Tradable financial indices.

NHOA, with offices in France, United States and Australia, maintains entirely in Italy research, development and production of its technologies.

For further information, go to [www.nhoa.energy](http://www.nhoa.energy)

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## Forward looking statement

This release may contain forward-looking statements. These statements are not undertakings as to the future performance of NHOA. Although NHOA considers that such statements are based on reasonable expectations and assumptions at the date of publication of this release, they are by their nature subject to risks and uncertainties which could cause actual performance to differ from those indicated or implied in such statements. These risks and uncertainties include without limitation those explained or identified in the public documents filed by NHOA with the French Financial Markets Authority (AMF), including those listed in the "Risk Factors" section of the NHOA 2020 Universal Registration Document filed with the AMF on 7 April 2021 (under number D. 21-0273), as modified in the Amendment to such Universal Registration Document filed with the AMF on 8 November 2021 (under number D. 21-0273-A01). Investors and NHOA shareholders should note that if some or all of these risks are realized they may have a significant unfavorable impact on NHOA.

These forward looking statements can be identified by the use of forward looking terminology, including the verbs or terms "anticipates", "believes", "estimates", "expects", "intends", "may", "plans", "build-up", "under discussion" or "potential customer", "should" or "will", "projects", "backlog" or "pipeline" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts and that are to different degrees, uncertain, such as statements about the impacts of the Covid19 pandemic on NHOA's business operations, financial results and financial position and on the world economy. They appear throughout this announcement and include, but are not limited to, statements regarding NHOA's intentions, beliefs or current expectations concerning, among other things, NHOA's results of business development, operations, financial position, prospects, financing strategies, expectations for product design and development, regulatory applications and approvals, reimbursement arrangements, costs of sales and market penetration. Important factors that could affect performance and cause results to differ materially from management's expectations or could affect NHOA's ability to achieve its strategic goals, include the uncertainties relating to the impact of Covid-19 on NHOA's business, operations and employees. In addition, even if the NHOA's results of operations, financial position and growth, and the development of the markets and the industry in which NHOA operates, are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods. The forward-looking statements herein speak only at the date of this announcement. NHOA does not have the obligation and undertakes no obligation to update or revise any of the forward-looking statements.

## 1.1. Consolidated Income Statement

CONSOLIDATED INCOME STATEMENT (amounts in Euro)	31/12/2021	31/12/2020
Revenues	30.598.440	10.798.205
Other Income including non recurring	2.347.532	253.596
<b>TOTAL REVENUES AND OTHER INCOME (including non recurring income)</b>	<b>32.945.973</b>	<b>11.051.801</b>
Cost of goods sold	(25.896.295)	(7.221.152)
<b>GROSS MARGIN FROM SALES (including non recurring income)</b>	<b>7.049.677</b>	<b>3.830.649</b>
% on Revenues and other income	21,4%	34,7%
Personnel costs	(14.733.210)	(7.774.565)
Other operating expenses	(4.511.214)	(2.937.171)
Other costs for R&D and industrial operations <sup>(1)</sup>	0	(1.543.425)
<b>EBITDA excluding Stock Option and Incentive Plans expenses, including non recurring income <sup>(2)</sup></b>	<b>(12.194.746)</b>	<b>(8.424.511)</b>
Amortization and depreciation	(4.888.935)	(3.325.887)
Impairment and write down	(579.234)	(1.509.491)
Non recurring expenses and Integration costs	(4.045.379)	(569.535)
Stock options and Incentive plans	(5.204.255)	(824.790)
<b>EBIT</b>	<b>(26.912.550)</b>	<b>(14.654.215)</b>
Net financial income and expenses	(508.779)	(90.791)
Income Taxes	11.482	(69.540)
<b>NET INCOME (LOSS)</b>	<b>(27.409.847)</b>	<b>(14.814.545)</b>
<b>Attributable to:</b>		
Equity holders of the parent company	(26.709.704)	(14.814.545)
Non-controlling interests	(700.143)	0
<b>Basic earnings per share</b>	<b>(1,93)</b>	<b>(1,16)</b>
Weighted average number of ordinary shares outstanding	13.830.765	12.766.860
<b>Diluted earnings per share</b>	<b>(1,93)</b>	<b>(1,16)</b>

<sup>(1)</sup> Other costs for R&D and industrial operations have been reclassified to cost of goods sold in 2021. It is defined in notes 4.5 of the 2021 Consolidated Financial Statements.

<sup>(2)</sup> EBITDA excluding Stock Option and Incentive Plans expenses is not defined by IFRS. It is defined in notes 4.6 of the 2021 Consolidated Financial Statements

## 1.2 Consolidated Statement of Other Comprehensive Income

<b>OTHER COMPREHENSIVE INCOME</b> <b>(amounts in Euro)</b>	<b>31/12/2021</b>	<b>31/12/2020</b>
NET INCOME (LOSS)	(26.709.704)	(14.814.545)
Exchange differences on translation of foreign operations and other differences	(33.686)	0
Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax)	7.633	(1.323)
Actuarial gain and (losses) on employee benefits	52.469	(193.087)
Other comprehensive income (loss) for the year, net of tax	26.416	(194.410)
Total comprehensive income for the year, net of tax	(26.683.288)	(15.008.955)
<b>Attributable to Equity holders of the parent company</b>	<b>(26.683.288)</b>	<b>(15.008.955)</b>

## 1.3 Consolidated Balance Sheet

ASSETS (amounts in Euro)	31/12/2021	31/12/2020
Property, plant and equipment	20.142.174	2.521.277
Intangible assets	14.724.745	9.272.391
Investments in entities accounted using the equity method	0	9.445
Other non current financial assets	16.904.324	190.346
Other non current assets	60.000	0
<b>TOTAL NON CURRENT ASSETS</b>	<b>51.831.243</b>	<b>11.993.458</b>
Trade and other receivables	18.912.563	11.639.388
Contract assets	5.716.324	1.068.083
Inventories	3.482.633	1.988.444
Other current assets	22.091.709	2.502.356
Current financial assets	7.886.950	467.500
Cash and cash equivalent	122.810.479	3.930.868
<b>TOTAL CURRENT ASSETS</b>	<b>180.900.658</b>	<b>21.596.638</b>
<b>TOTAL ASSETS</b>	<b>232.731.902</b>	<b>33.590.095</b>
<b>EQUITY AND LIABILITIES</b> (amounts in Euro)	<b>31/12/2021</b>	<b>31/12/2020</b>
Issued capital	5.106.744	2.553.372
Share premium	180.589.499	48.147.696
Other Reserves	4.008.435	4.399.167
Retained Earnings	(67.066.099)	(52.139.663)
Profit (Loss) for the period	(26.709.704)	(14.814.546)
<b>TOTAL GROUP EQUITY</b>	<b>95.928.874</b>	<b>(11.853.975)</b>
Minorities interest	19.796.730	0
<b>TOTAL EQUITY</b>	<b>115.725.604</b>	<b>(11.853.975)</b>
Severance indemnity reserve and Employees' benefits	2.207.275	4.925.948
Non current financial liabilities	22.465.691	24.237.071
Other non current liabilities	10.258.275	1.903.628
Non current deferred tax liabilities	16.494	16.494
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>34.947.735</b>	<b>31.083.141</b>
Trade payables	25.553.892	6.887.267
Other current liabilities	17.682.045	6.505.062
Current financial liabilities	38.822.625	968.600
<b>TOTAL CURRENT LIABILITIES</b>	<b>82.058.562</b>	<b>14.360.929</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>232.731.902</b>	<b>33.590.095</b>

## 1.4 Consolidated Statement of Changes in Equity

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (amounts in Euro)	Share Capital	Premium Reserve	Stock Option and Warrants plan reserve	Other Reserves	Retained Earnings (Losses)	Profit (Loss) for the period	Total Group Equity	Minority interests	TOTAL EQUITY
<b>Net Equity as of 31 December 2019</b>	<b>2.553.372</b>	<b>48.147.696</b>	<b>4.969.291</b>	<b>(382.504)</b>	<b>(38.306.765)</b>	<b>(14.644.285)</b>	<b>2.336.804</b>	-	<b>2.336.804</b>
Previous year result allocation	-	-	-	-	(14.644.285)	14.644.285	-	-	-
Opening reclassification 01/01/2020	-	-	-	6.790	(6.790)	-	-	-	-
Other movements	-	-	-	-	818.178	-	818.178	-	818.178
Loss for the period	-	-	-	-	-	(14.814.545)	(14.814.545)	-	(14.814.545)
Total comprehensive income	-	-	-	(194.410)	-	-	(194.410)	-	(194.410)
<b>Net Equity as of 31 December 2020</b>	<b>2.553.372</b>	<b>48.147.696</b>	<b>4.969.291</b>	<b>(570.125)</b>	<b>(52.139.663)</b>	<b>(14.814.546)</b>	<b>(11.853.975)</b>	-	<b>(11.853.975)</b>
Previous year result allocation	-	-	-	71.302	(14.885.848)	14.814.546	-	-	-
Shareholder's capital increase	2.553.372	132.441.803	-	-	-	-	134.995.175	-	134.995.175
Change in consolidation perimenter	-	-	-	(522.136)	3.067	-	(519.069)	-	(519.069)
Other movements	-	-	-	-	(9.969)	-	(9.969)	-	(9.969)
Non controlling interests	-	-	-	-	-	-	-	20.496.873	20.496.873
Loss for the period	-	-	-	-	-	(26.709.704)	(26.709.704)	(700.143)	(27.409.847)
Total comprehensive income	-	-	-	60.102	(33.686)	-	26.416	-	26.416
<b>Net Equity as of 31 December 2021</b>	<b>5.106.744</b>	<b>180.589.499</b>	<b>4.969.291</b>	<b>(960.857)</b>	<b>(67.066.099)</b>	<b>(26.709.704)</b>	<b>95.928.874</b>	<b>19.796.730</b>	<b>115.725.604</b>

## 1.5 Consolidated Statement of Cash Flows

<b>CASH FLOW STATEMENT</b> <b>(amounts in Euro)</b>	<b>31/12/2021</b>	<b>31/12/2020</b>
Net Income or Loss	(27.409.847)	(14.814.545)
Amortisation and depreciation	5.198.541	3.325.887
Impairment and write down	269.629	1.509.491
Stock option and incentive plans impact	5.204.255	824.790
Defined Benefit Plan	(2.718.673)	100.328
Non-cash variation in equity opening	52.469	0
Decrease (increase) in tax assets	(186.968)	(296.234)
Decrease (increase) in trade and other receivables and prepayments <sup>(1)</sup>	(31.173.360)	8.508.612
Decrease (increase) in inventories	(1.494.190)	997.504
Increase (decrease) in trade and other payables	29.573.979	(8.598.884)
Increase (decrease) in non current assets and liabilities <sup>(1)</sup>	(17.360.536)	(506.378)
<b>Net cash flows from operating activities</b>	<b>(40.044.702)</b>	<b>(8.949.428)</b>
<b>Investments</b>		
Net Decrease (Increase) in intangible assets	(9.143.506)	(4.528.996)
Net Decrease (Increase) in tangible assets	(13.501.210)	(262.044)
Changes in consolidation perimeter	(6.429.076)	0
Reversal of IFRS 15 FTA	0	818.178
<b>Net cash flows from investments activities</b>	<b>(29.073.792)</b>	<b>(3.972.862)</b>
<b>Financing</b>		
Increase (decrease) in bank debts	36.082.645	10.673.494
Shareholders cash injection	134.995.175	0
Minorities cash injection	8.300.000	0
Translation differences	(33.686)	0
IFRS 16 Impact	8.653.972	(251.711)
<b>Net cash flows from financing activities</b>	<b>187.998.104</b>	<b>10.421.783</b>
Net cash and cash equivalent at the beginning of the period	3.930.868	6.431.375
<b>NET CASH FLOW FOR THE PERIOD</b>	<b>118.879.611</b>	<b>(2.500.507)</b>
<b>NET CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>122.810.479</b>	<b>3.930.868</b>

<sup>(1)</sup> Other non current financial assets of 47 k€ in 2020 were reclassified from Decrease (increase) in trade and other receivables and prepayments to Increase (decrease) in non current assets and liabilities.