



NUO VELO

C A P I T A L

M I L A N O , 2 0 2 6

INVEST IN ITALY.
BUILD YOUR EUROPEAN DREAM.

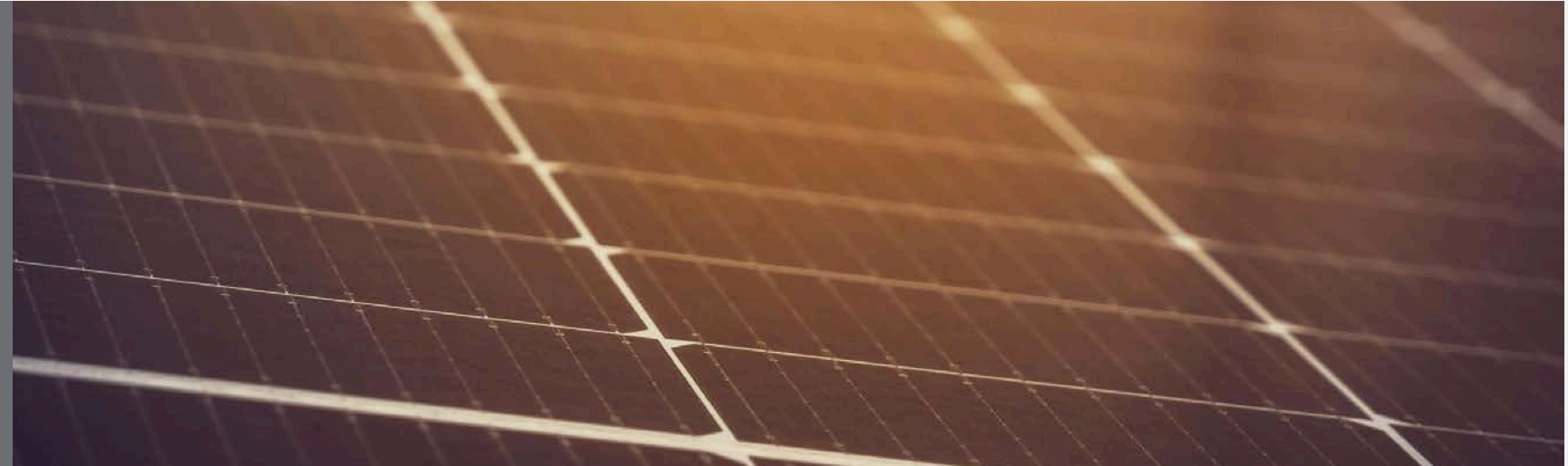
NuoVelo targets strong long-term returns by identifying a selection of attractive and diversified opportunities with high growth potential. Solutions which improve lives and the environment within Italy and Europe are essential to our portfolio.

RENEWABLE ROOTS, INNOVATIVE BRANCHES.

N U O V E L O C A P I T A L . C O M

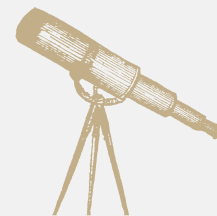


A COMPANY INVESTING IN EUROPE'S FUTURE



ESTABLISHED ITALIAN COMPANY

Headquartered in Milano
with a clear mandate to
invest across Europe.



ACTIVE VALUE CREATION

We don't just hold assets; we
develop them from early
stage to higher-value stages.



INVESTOR VISA ELIGIBLE

A qualifying investment
provides a structured
route to Italian residency.



MULTIPLE INVESTMENT SECTORS

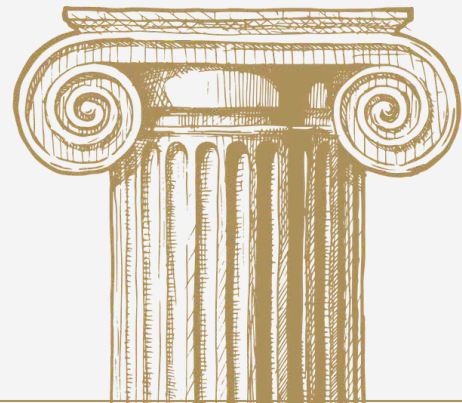
Carefully selected innovative projects from
renewable energy infrastructure to agritech, medical
and green technologies, and digital systems

SPIRIT OF THE INVESTOR VISA – NUO VELO EMBRACES THE SPIRIT OF ITALY'S INVESTOR VISA BY DIRECTING INTERNATIONAL CAPITAL INTO REAL ITALIAN BUSINESSES AND RENEWABLE-ENERGY INFRASTRUCTURE, SUPPORTING ITALY'S LONG-TERM ECONOMIC GROWTH WHILE PROVIDING INVESTORS WITH A PATHWAY TO RESIDENCY.



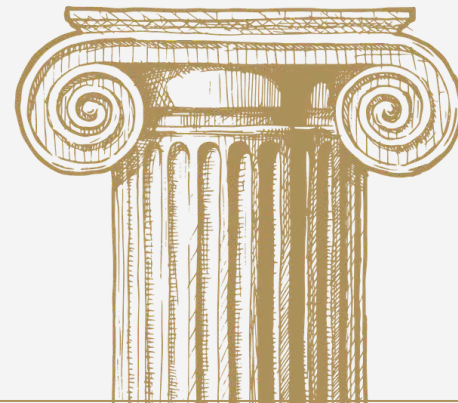
WHY NUOVELO CAPITAL?

EXPERT TEAM



A single team covering project development, investment structuring and residency, with hands-on knowledge of investor visa programmes and the expectations of internationally mobile investors, including the Portugal Golden Visa.

DOWNSIDE PROTECTION



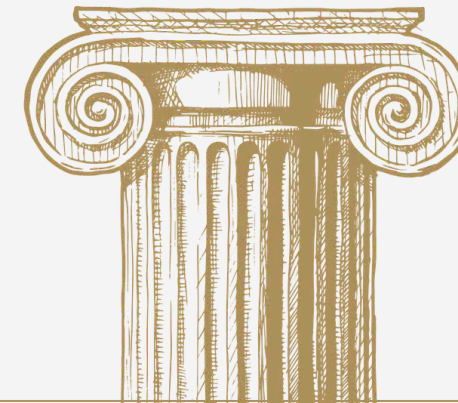
Capital is placed in asset-backed projects with grid access, permits and public-sector frameworks behind them. An optional all-weather allocation is designed to add stability across market conditions. Capital remains at risk.

HISTORIC PERFORMANCE



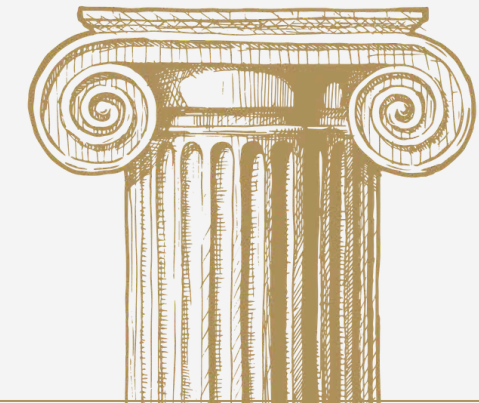
More than 750MWp of solar developed across Western Europe, carried from greenfield through permitting, grid connection and construction to operational assets. Historic performance is not a guide to future results.

DIVERSIFICATION



Core renewable infrastructure in Italy, Spain and Portugal, alongside selective innovation in agritech, medical green technologies and digital infrastructure, validated through the MSCA partnership. Several countries, sectors and project stages.

PEDIGREE



An established Italian company in Milano, built on the team behind the award-winning New Frontiers Energy Fund, with MSCA as a strategic partner and existing relationships across European family offices.



WHY EUROPE?

Europe combines institutional depth, technical capability and local market knowledge to support patient, long-term investment.



EUROPE'S ENERGY TRANSITION

A long-term drive to build renewable generation, storage, grids and energy-efficient infrastructure creates a broad investment universe.



DEVELOPMENT-LED VALUE CREATION

Securing land, permits, grid access and technical readiness can materially improve the value of selected early-stage projects.



ITALY: SELECTIVE RENEWABLE OPPORTUNITY

Strong solar resource, demand for grid-connected renewables and storage, and a deep development pipeline make Italy compelling for disciplined project selection.



GOVERNMENT SUPPORT AND ENABLING FRAMEWORKS

NuoVelo's origination process prioritises opportunities in companies and economic sectors that benefit from strong government support, regulatory backing or public-sector guarantees.



ACORDO REGIME | PORTUGAL

Projects that achieve Acordo status — typically c.80–100 early-stage projects at a time — are expected to receive a grid connection offer by 2030.



ENVIRONMENTAL WAIVER FRAMEWORK | SPAIN & PORTUGAL

Renewable energy projects on suitable rural land, away from population centres and road networks, can benefit from supportive planning and permitting pathways.



WHY IT MATTERS

This type of public support can strengthen underlying asset value, accelerate project progression and support a future sale to an institutional buyer.



FROM PUBLIC SUPPORT TO INVESTMENT VALUE

Where relevant, NuoVelo prioritises opportunities aligned with established policy, regulatory and public-sector frameworks that can support project progression, reduce uncertainty and strengthen investment readiness.

1 SELECTIVE ORIGINATION

Focus on sectors and projects benefiting from clear policy priorities, structural market demand or public support.

2 DEVELOPMENT SUPPORT

Grid access, permitting pathways, grants and other project-specific mechanisms can help projects progress through key milestones.

3 DE-RISKING & VALUE CREATION

Greater regulatory and development certainty can improve commercial readiness and strengthen the underlying value of selected assets.

4 INSTITUTIONAL EXIT POTENTIAL

More mature, better-prepared projects may be more attractive to strategic and institutional buyers.

PUBLIC SUPPORT VARIES BY JURISDICTION AND PROJECT AND IS ASSESSED AS PART OF NUOVELO'S WIDER INVESTMENT SELECTION AND DUE-DILIGENCE PROCESS.



WHAT BAROLO AND BRUNELLO ARE TO FINE WINE, SOUTHERN EUROPE IS TO SOLAR

Italians call it ***il territorio*** — the exact combination of sun, soil and slope behind Barolo and Brunello. If solar energy carried a denomination the way Italian wine does, Southern Europe would hold the highest one.



EXCEPTIONAL SOLAR RESOURCE

Among the strongest and most consistent year-round irradiation in Europe, across Italy, Spain and Portugal.



SUPPORTIVE POLICY FRAMEWORKS

Governments actively encourage renewable build-out, with established planning, permitting and grid-connection pathways.

LAND SUITED TO THE PURPOSE

Large, flat, arid areas of limited agricultural value — well matched to solar, wind and battery storage.

GRID ACCESS AND LOW DENSITY

High-capacity transmission already crosses the region, and rural settings limit environmental and ‘glint and glare’ constraints.

SITE CONDITIONS VARY BY COUNTRY AND PROJECT AND ARE ASSESSED AS PART OF NUOVELO’S WIDER INVESTMENT SELECTION AND DUE-DILIGENCE PROCESS.



WHAT WE INVEST IN

DIVERSIFICATION: PORTFOLIO RESILIENCE ALL-WEATHER STRATEGIES

Optional allocation designed to provide stability and downside protection across different market conditions.

SELECTIVE: INNOVATION OPPORTUNITIES

High-conviction projects in agritech, medical green technologies, and digital infrastructure, validated through our MSCA partnership.

CORE: RENEWABLE INFRASTRUCTURE

Early to mid-stage solar, wind, and battery storage projects in Italy, Spain, and Portugal with strong development potential.



Example Ventures

BALOIÇO

Grid-Scale Storage for Portugal's
Energy Transition

Project Baloioço is developing a standalone 30MW / 120MWh battery energy storage system designed to strengthen grid flexibility in Portugal.

With four-hour duration and secured grid access, the project is positioned to capture value through optimiser-led dispatch across wholesale, balancing and ancillary-service markets. Baloioço also provides a potential seed asset for a broader Iberian BESS strategy.



Example Ventures

SANTA MARTA

Hybrid Renewable Infrastructure
for the Iberian Energy Transition

Project Santa Marta is developing a large-scale hybrid renewable platform in southern Portugal, combining a 200MW utility-scale solar park with capacity for 150MW / 600MWh of battery storage.

Located near the Tavira 400kV transmission hub, the project is positioned to access Portugal's high-capacity grid infrastructure and cross-border electricity flows with Spain. Its solar generation base, storage potential and grid-balancing role create a platform for long-term value within the Iberian energy market.



Example Ventures

LUSCO

Scottish Provenance.
Portuguese Opportunity.

Lusco creates a trusted route to market for carefully selected Scotch whisky stock, connecting Scottish producers with long-term international demand.

Focused on mature and new-make inventory, the venture combines disciplined stock selection with transparent, responsible distribution. Its commercial strategy targets high-growth demand in the USA, India and Japan while protecting producer relationships and brand equity.



Example Ventures

PHOTON SOLAR SYSTEMS

Portable Power for Remote and Industrial Environments.

Photon Solar Systems develops rugged, all-in-one solar generator platforms designed to deliver silent, fuel-free power where conventional infrastructure is limited or unavailable.

Built around the Photon MK4, the system combines integrated battery storage, foldable solar panels, multi-source charging and remote app control in a compact, deployable format. With early commercial traction and new generator models planned, Photon positions portable energy as a scalable infrastructure solution for remote, industrial and off-grid infrastructure applications.



Example Ventures

RESECTOR

Precision Surgical Devices
Improving Arthroscopic Outcomes.

Resector, developed by GMD, is an advanced arthroscopic surgical device designed to increase procedural efficiency while preserving healthy tissue.

Its plasma-based meniscus resection technology integrates cutting and coagulation into a single precision device, reducing operation time and improving surgical control. Clinically validated and engineered for regulatory scalability, GMD addresses a large and growing global arthroscopy market, positioning itself as a next-generation medtech manufacturer focused on measurable outcome improvements.

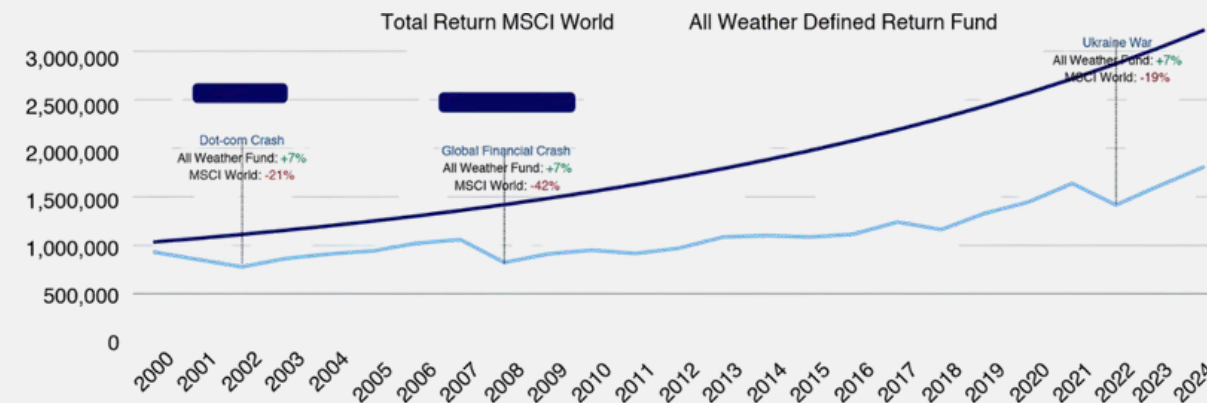




PROTECTION WHEN MARKETS TURN

'WE ALSO EMPLOY OUR 'ALL WEATHER' STRATEGY, WHICH ENSURES A LAYER OF PROTECTION FOR INVESTORS IN TIMES OF FALLING MARKETS OR WEAKER ECONOMIC CYCLES.

Italian Investor Visa applicants gain exposure to European growth sectors including renewables, agritech, medical and green technologies, and digital infrastructure, diversified by the All Weather strategy into pre-defined outcomes across global equity markets.





FINANCIAL FLEXIBILITY WITH NUOVELO

NuoVelo is built for medium to longer-term growth. Circumstances change, so flexibility is built in.

AT ANY TIME

We will help you sell your shares at fair market value to an incoming investor whenever you choose to leave NuoVelo. Everything below is in addition to this.

EARLY EXIT

NATURAL DISINVESTMENT

FULL TERM

1

2

3

AFTER YEAR THREE

If your circumstances change, we can release 50% of your shares' assessed value. Mid-cycle liquidity is limited, which is what sets the level.

AFTER YEAR FIVE

We help sell your shares to an incoming investor. If no buyer comes forward, you may withdraw 75% of their assessed value.

COMPANY EXPIRY, 2038 OR 2040

Stay to the end of the company's life and you hold full liquidation preference, alongside permanent residence if conditions are met.

Percentages apply to your shares' assessed value at the time, not to the capital contributed. Holding the investment for five years is a condition of the Italian Investor Visa. Capital is at risk.



A structured route to Italian residency through investment in a qualifying Italian company.





FEES & KEY TERMS

FACT SHEET · DRAFT TERMS, SUBJECT TO CONFIRMATION

INVESTMENT ROUTE

€500,000 into a qualifying Italian company

MINIMUM SUBSCRIPTION

€500,000

INVESTMENT HORIZON

6–10 years, indicative

MANAGEMENT FEE

2.0% per annum

PERFORMANCE FEE

20% of returns above the hurdle

HURDLE RATE

10%

SUBSCRIPTION & EXIT FEES

To be confirmed

UNDERLYING ASSETS

Grid-scale storage and renewables in Italy

LIQUIDITY & WITHDRAWALS

To be confirmed

DIVERSIFICATION

Innovation via MSCA and the
All Weather strategy

INVESTOR REPORTING

To be confirmed

RESIDENCY

Qualifies for the Italian Investor Visa

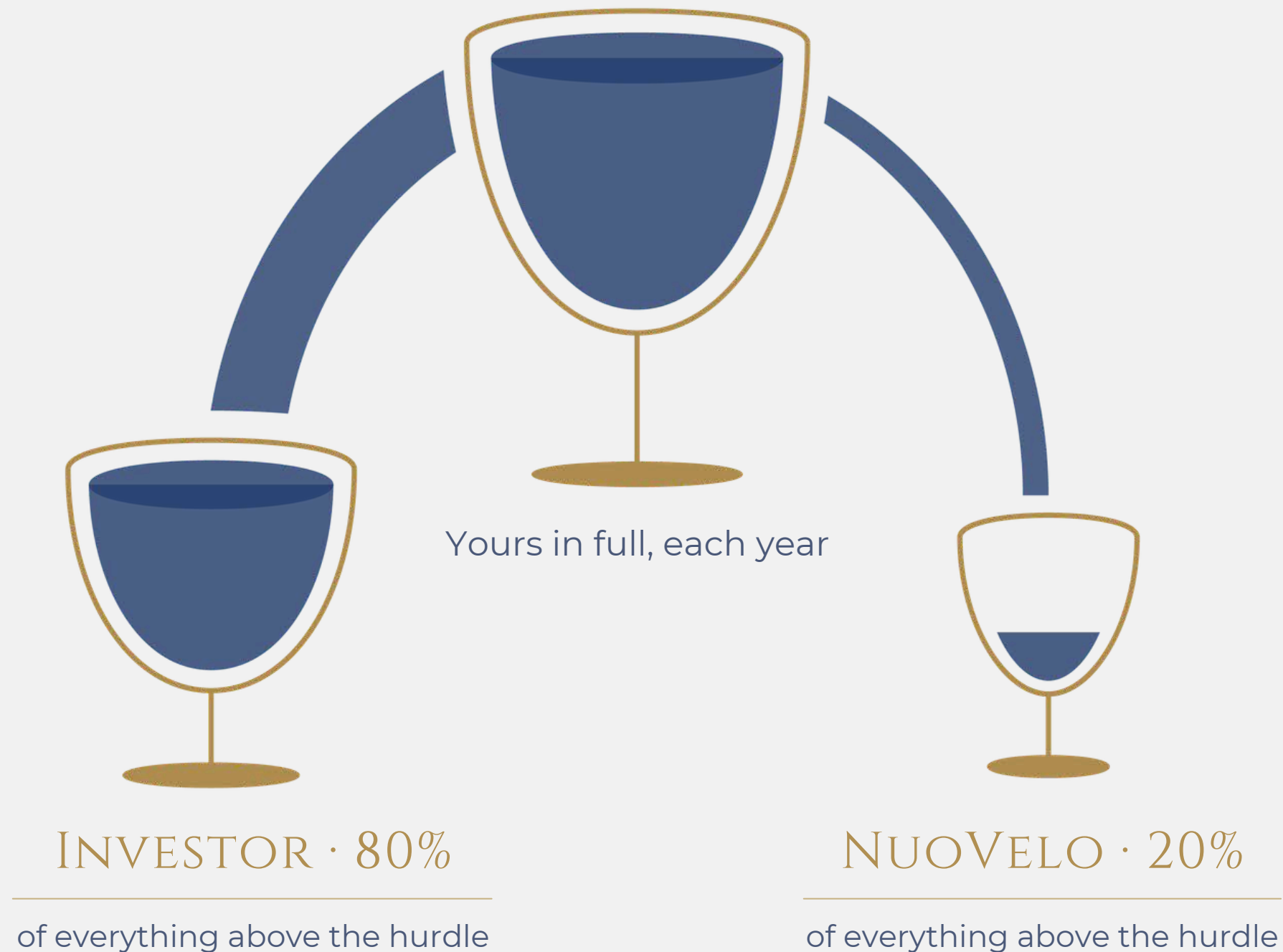
Terms are indicative and subject to confirmation. Capital is at risk; returns and visa approval are not guaranteed.



PROFIT SHARE

Your glass fills first. Only once it overflows does NuoVelo share in the profit.

THE FIRST 10%



ANNUAL TARGET PROFIT

12–15%

INVESTOR HURDLE

FIRST 10% EACH YEAR

PROFITS ABOVE THE HURDLE

80% INVESTOR / 20% NUOVELO

MANAGEMENT FEE

2.0% PER ANNUM

The target profit is an objective, not a forecast or a guarantee.
The hurdle is assessed annually. Capital is at risk.



INVEST IN ITALY. BUILD YOUR EUROPEAN FUTURE.

Italian Investor Visa Investment Platform

A professionally managed route to investing in Italy and securing renewable residency for you and your family.

Capital is at risk. Investment returns and visa approval are not guaranteed.
Any target returns are illustrative and subject to investment, legal and regulatory due diligence.
Eligibility and approval remain subject to the relevant Italian authorities.