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Oggetto : TXT acquires 100% of TeraTron GmbH

<i>Testo del comunicato</i>

Vedi allegato.



TXT

PRESS RELEASE

TXT e-solutions S.p.A. expands its IoT offering with the acquisition of TeraTron GmbH

- TXT e-solutions S.p.A. ("TXT") announces the acquisition of TeraTron GmbH, acquiring 100% of its capital.
- TXT continues its internationalisation process with a further acquisition in Germany.
- This new acquisition strengthens TXT IoT offering in its already robust Automotive & Industrial (Industry 4.0) sector.
- Expected €9 million revenues with EBITDA of approximately €2 million full year results 2021. TXT will consolidate results starting from 1 August 2021.

Milan, 29/07/2021 – hr. 17.40

TXT e-solutions S.p.A., a company listed on the STAR Segment of the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A., announces that today it has finalised the contract regarding the acquisition of the German company TeraTron GmbH ("TeraTron"), acquiring 100% of its capital. TXT will consolidate its results as of 1 August 2021.

TeraTron is a German company that has been in the market for more than 20 years, a leader in the provision of innovative IoT solutions for digitalisation, automation and security, mainly in the automotive, industrial (Industry 4.0) and healthcare markets, and a growing presence in other highly innovative and high-tech sectors. TeraTron's customer base is international, with long-standing relationships with companies such as Audi, BMW, HILTI, John Deere, Porsche, Volkswagen and Volvo.

TeraTron differentiates itself from the competition thanks to its specialised end-to-end offering that covers all stages of the sales process, from identification of customer needs and design to production, maintenance and after-sales support. Thanks to its approx. 45 specialised resources and a prestigious owned office built in 2018, TeraTron is renowned by its customers as a one-stop shop provider of IoT solutions and for the design of new concepts based on technologies such as *RFID, transponder technology, NFC, Bluetooth, WLAN, encoding/cryptography technologies, vehicle interfaces (CAN/LIN), IOS/Android App*.

"We are continuing with determination in our growth plan for diversification" comments Daniele Misani, CEO of TXT Group, "TeraTron, thanks to its excellent expertise on IoT and strong presence in the German market, represents an important growth step in the Industrial & Automotive sector. TXT Group continues its internationalisation efforts and obtains additional proprietary solutions, technological and commercial synergies".

With the consolidation of TeraTron, TXT Group strengthens its presence in Germany with more than 150 skilled resources, integrating PACE GmbH's aerospace offering with TeraTron's offering for the German

**TXT**

PRESS RELEASE

manufacturing & automotive sector. It significantly increases its know-how on key technological competencies related to the IoT world, expanding its offer with the proposition of proprietary software and hardware solutions.

In the last two years completed, TeraTron reported revenues of Euro 9.2 million in 2019 - with EBITDA of Euro 1.8 million - and Euro 7.6 million in 2020 with EBITDA of Euro 1.4 million; the slowdown in revenues recorded in 2020 is linked to exposure to the Automotive market, among the most affected by the Covid-19 pandemic. Starting from the second quarter of 2021, TeraTron's business resumed its regular course, and revenues of €9 million are expected for the current year with EBITDA of approximately €2 million.

The acquisition of TeraTron was unanimously approved by TXT's Board of Directors; the consideration ("Price") for the acquisition of 100% of TeraTron was agreed between the parties in Euro 10.1 million paid in cash at closing.

TXT is an international IT Group, end-to-end provider of consultancy, software services and solutions, supporting the digital transformation of customers' products and core processes. With a proprietary software portfolio and deep expertise in vertical domains, TXT operates across different markets, with a growing footprint in Aerospace, Aviation, Defense, Industrial, Government and Fintech. TXT is headquartered in Milan and has subsidiaries in Italy, Germany, the United Kingdom, France, Switzerland and the United States of America. The holding company TXT e-solutions S.p.A, has been listed on the Italian Stock Exchange, STAR segment (TXT.MI), since July 2000.

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Fine Comunicato n.0439-57

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