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Societa' : TXT e-SOLUTIONS

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Oggetto : TXT acquires majority stake in ProSim Training
Solutions

Testo del comunicato

Vedi allegato

**TXT****PRESS RELEASE**

TXT acquires majority stake in ProSim Training Solutions, a Smart Solutions Provider for Aerospace & Defence

- *TXT e-solutions S.p.A. ("TXT") announces a further investment in ProSim Training Solutions (ProSim-TS) through the exercise of the option to purchase 20% of the company's capital, as a result of which TXT holds a majority stake of 60%;*
- *ProSim-TS is recognized as an emerging tech entity in the Aerospace & Defence training market thanks to a high business growth rate that has led to over 300 simulator installations worldwide based on innovative technologies;*
- *ProSim-TS's innovative tools are synergistically integrated into the proprietary solutions portfolio of the PACE Group, fostering the international growth of TXT's Smart Solutions division;*
- *For 2024, ProSim-TS's revenue is expected to exceed EUR 3.5 million, growing by over 30% compared to 2023, generated from the sale of proprietary software, with expected profitability of 15% despite significant investments in product portfolio innovation exceeding EUR 1.5 million, which will be fully expensed in the year;*
- *For the 2025-2026 biennium, ProSim-TS's industrial plan anticipates sustained business growth driven by synergies within the PACE Group and the commercialization of new proprietary solutions, with expected revenue CAGR exceeding 30%;*
- *Following the option exercised by TXT today, the investment agreement includes further Put/Call options expiring upon approval of the financial statements closing on December 31, 2025, under which TXT will acquire the remaining 40% of ProSim-TS, with additional earn-outs for the selling shareholders.*

**TXT**

PRESS RELEASE

Milan, 08 July 2024 – 19:00

TXT e-solutions S.p.A. ("TXT"), a company listed on the STAR Segment of the Electronic Stock Market organized and managed by Borsa Italiana S.p.A., announces that on July 8, 2024, it exercised the option to purchase an additional 20% of the capital of ProSim Training Solutions (ProSim-TS), as a result of which TXT holds a majority stake in ProSim-TS amounting to 60% of its capital. TXT will consolidate the results of ProSim-TS starting from July 1, 2024.

Hanne Koole, CEO and shareholder of ProSim-TS commented *"we have further strengthened our cooperation with our colleagues from TXT by them acquiring a second tranche of shares into ProSim. Over the past two years, they have significantly contributed to our growth both on the business side as well as technical capability, looking forward to continuing value creation and strengthen our positioning as leader in the Aerospace & Defence market"*.

"An important step in our international growth plan that leads to the consolidation of our Smart Solutions portfolio" commented Daniele Misani, CEO of TXT Group, *"We are creating an excellent team and a unique offering to increase our global presence in a market that has always been strategic for TXT"*.

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, Canada, Singapore 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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