



Technical Publications Service S.p.A.

● PRESS RELEASE ●

STRATEGIC ACQUISITION IN THE DEFENCE AND MECHANICAL INDUSTRY

TPS GROUP ACQUIRES THE ENTIRE COMPANY STOCK OF E.M.T.B. S.R.L.

Gallarate (VA), 30 September 2019 – TPS, operational holding of the TPS Group, leading company in technical services and engineering for the aeronautical industry, hereby makes it known that it has completed its acquisition of the entire company stock of **E.M.T.B. Engineering Machinery Tooling Bolzano S.r.l.** (In brief, “EMTB”).

EMTB mainly operates within the sphere of design and engineering for industrial and mechanical sectors, defence and cable transport systems. The company, which has its registered and operational headquarters in Bolzano and a second operating premises in Piacenza, employs 32 people and in 2018, it recorded earnings of 3.2 mln euros with an EBITDA of 574 thousand euros.

With this acquisition, the TPS Group intends to extend its business offer to new customers and new industrial sectors, at the same time, making use of the possible operating and cost synergies that could follow for the various companies in the Group.

The acquisition was entirely settled in cash for a total payment of 1.32 million euros.

The President of the Board of Directors and CEO, Alessandro Rosso, has this to say:

“The acquisition is part of the process of external growth that we have begun over the last few years, and a fundamental stage in this process was the listing of TPS on Borsa Italiana’s AIM market. In EMTB we identified technical expertise of an excellent level in industrial fields not yet covered by our Group - defence vehicles and mechanical design, in particular. Therefore, we feel that this operation allows us to take a further step forward in quality terms, since on one hand, we can extend our customer base for the technologies and technical services of the TPS Group and on the other, we can boost the growth and consolidation of EMTB within its own areas of competence”.

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This press release is available to read on-line at www.1info.it (in the Investor Relations/Press Release section).

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TPS S.p.A. is an operational holding company of the TPS Group, leader in the technical and engineering services field for the aeronautical industry, with specific focus on helicopters. TPS is a Borsa Italiana “Elite” company.

Founded in 1964, TPS has been working in the aeronautical, automotive, defence, rail and ship industries, providing Technical Publishing & Training services, Engineering, Design and Cost Engineering, as well as Avionic Software Development, System Integration, and Digital Content Management. The TPS Group can include leaders in the field of aircraft design and production, as well as the manufacture of aeronautical parts, as well as leading automotive and rail manufacturers among its client base.

ISIN code ordinary shares: IT0005246142 – Ticker ordinary shares: TPS

ISIN Code Warrant: IT0005246225 – Ticker Warrant: WTPS20

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