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● PRESS RELEASE ●

TPS EXTENDS ITS SERVICES FOR THE AERONAUTICAL INDUSTRY

TPS GROUP PURCHASES 80% OF THE SHARE CAPITAL OF AIR SUPPORT INTERNATIONAL S.R.L.

Gallarate (VA), 05 July 2021 –TPS, operational holding of the TPS Group, leading company in technical services and engineering for the aeronautical and automotive industry, hereby makes known that, today, it has completed the acquisition of 80% of **AIR SUPPORT INTERNATIONAL S.r.l.** (more briefly referred to as, “**ASI**” www.airsupportinternational.net).

ASI works in the sector of maintenance for private aircraft (airplanes, helicopters) and is certified **EASA Part 145**. The company, having registered and operational offices in Turin and a second operational office at Biella airport, is currently specialised in maintenance and installation interventions for aeronautical equipment on Cessna and Beechcraft aircraft.

Through this acquisition, the TPS Group intends to offer its customers an integrated service that, starting from the design, certification, and production of aeronautical kits, might also extend to their installation on board the aircraft.

Besides, interesting complementarity factors have been identified between the ASI structure and the Training Academy of the TPS Group, the latter is certified EASA Part 147 and its mission is the training of maintenance engineers for the aeronautical sector.

Currently, the company employs about 18 persons and in 2019 recorded a turnover of 1.8 million euro, which then decreased to 1.3 million euro in 2020 as a result of the problems relating to the Covid-19 pandemic, and financial debts equal to zero in 2020. The acquisition has been a fully cash transaction, which involves a total payment of about 0.5 million euro and includes a put-call option on the remaining 20% by June 2026 on the basis of the economical-financial results reached by the company in 2025.

The President of the Board of Directors and CEO, Alessandro Rosso, commented:

“Despite currently being a small-sized company, ASI is a leader in its specific sector and already has the certifications required for operating in various aeronautical fields. ASI will allow us to offer our customers a service panel, which can only be found abroad nowadays, becoming, in our intention, the focal point of an operating division of the TPS Group that will take care of design, certification and installation on board the aircraft of aeronautical parts. This project has highly interesting industrial prospects.”



This press release is available on-line at www.tps-group.it (Investor Relations/Press Releases section)



TPS S.p.A. is the operating holding company of TPS Group, a leader in technical and engineering services for the aeronautical industry, with a particular focus on the helicopter segment. TPS has been a Borsa Italiana “Elite” company since 2016.

TPS Group operates in the aeronautical, automotive, defence, railway, naval and cable transport systems sectors, providing Technical Publishing & Training, Engineering, Design and Cost Engineering, Avionic Software Development and Systems Integration, Digital Content Management TPS Group’s clients include leading businesses in the design and production of aircraft and aeronautical components, as well as leaders in the automotive, railway, defence and cable transport systems manufacturing sector.

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

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