



Technical Publications Service S.p.A.

• PRESS RELEASE •

TPS GROUP: STRATEGIC PURCHASE OF AVIONICS COMPANY ICB SRL, FINALISED

Gallarate (VA), 12 June 2017 – TPS (TPS: IM), operational *holding* of the TPS Group, leading company in technical services and engineering for the aeronautical industry, concerning communication to the market on 18 May and following the **finalisation of operations from today**, hereby gives notice **that the strategic purchase in the avionics sector involved 100% of the company stock of ICB SRL.**

This operation allows TPS to bring avionics skills and expertise in multimedia content for computer based training into the group, so as to complete the offer to core clients with new services that will involve already consolidated relations and strengthen the group's strategic position.

ICB SRL, which is located in Tradate (VA), provides IT services to aircraft manufacturers, developing avionics software, software tests, engineering and avionics integration, multimedia training courses and simulators to train aeronautical staff. It employs about 50 people and in 2016, recorded a turnover of 3.7 million euros, with an EBITDA margin of 17% and a PFN of around 0.2 million euro.

ICB SRL is considered an absolute excellence in the avionics field, since it can boast thirty years of experience in the performance of tests to approve aircraft and in the development of application software.

The operation involves specific provisions to retain and involving the stability of key persons in order to maintain collaboration relations for a three-year period with the current selling partners in order to provide organisational continuity, to preserve know-how and relations with strategic clients.

“The purchase of ICB SRL is part of the growth plan for external lines that TPS Group has progressed over the last few years and which forms the base of the industrial strengthening plan that is behind our decision to list the group on the Borsa Italiana AIM market, which is an essential step,” **said Alessandro Rosso, CEO of the Group.**

This press release is available to read on line at www.1info.it and www.tps-group.it in the Investors/Press Release section)



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

Founded in 1964, Technical Publications Service was one of the first Italian businesses to offer an outside service to analyse and edit technical publications for the aeronautical industry, working with the main national companies since the mid-1960s, publishing technical documents and on-board unit user manuals. The TPS Group can include leaders in the field of aircraft design and production, as well as the manufacture of aeronautical parts.

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

ISIN Code Warrant: IT0005246225 – Ticker Warrant: WTPS20

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