



PRESS RELEASE

## **FAE TECHNOLOGY: BINDING AGREEMENT SIGNED FOR THE ACQUISITION OF MAS ELETTRONICA**

*MAS Elettronica has designed proprietary embedded electronic solutions and ARM-based architectures since 2008 and is based in Padua*

*Chairperson and CEO Gianmarco Lanza: "The transaction is the third M&A in just over a year and supports the Group's position as a new benchmark for Tech in Italy and beyond"*

Gazzaniga (BG), February 5, 2025 - FAE Technology S.p.A. - Benefit Company ("**FAE Technology**" or the "**Company**"), an Italian electronics sector Group listed on the Euronext Growth Milan market of the Italian Stock Exchange (the "**Group**"), announces the signing today of a binding agreement to acquire the entire share capital of MAS Elettronica S.r.l. ("**MAS Elettronica**" or the "**Target**").

Based in Rubano (Padua), MAS Elettronica is an electronics sector technology company founded in 2008 specializing in the development of proprietary embedded solutions and ARM (Advanced RISC Machine) architectures for the industrial market. The company offers hardware, software, and firmware design services for sectors such as the medical, artificial intelligence, security, and automotive sectors, and is known for its ability to provide customized solutions and to support customers through all stages of product development.

The transaction - which will be finalized by May 10, 2025 - will enable FAE Technology to further develop the Group-wide engineering skill set and expand its innovative product offerings based on proprietary solutions. It will also strengthen the Group's leading position in the Italian electronics industry, generating new development prospects in its target markets and increasing the added value offered to its customers and industrial partners.

**Gianmarco Lanza**, Chairperson and Chief Executive Officer of FAE Technology, stated: *"The acquisition of MAS Elettronica represents an important step in FAE Technology's growth. This third M&A transaction carried out in little more than a year, which is fully consistent with the strategic guidelines declared on IPO, supports the Group's position as a new benchmark for Tech in Italy and beyond. The integration of MAS Elettronica will allow us to further expand the application spectrum of technological solutions and boost the capabilities of the Group at engineering and research level, integrating specific technological know-how. MAS Elettronica in fact is a benchmark for the research, design and engineering of electronic solutions, and the strong industrial and technological synergy - particularly with Elettronica GF - will allow us to rapidly increase the offer of innovative services and solutions to the market".*

**Sandro Mascetti**, founder and CEO of MAS Elettronica, stated: *"FAE Technology is the ideal partner for us to evolve as specialists in complete solutions for the embedded world. I am excited to work together to breathe fresh life into our ability to innovate".*



**Carolina Sanhueza**, co-founder of MAS Elettronica, added: *"The skills the Group has, together with its assets, represent an opportunity to evolve the technology we have developed over the years and to broaden its application in the many sectors in which FAE Technology operates".*

### **MAS Electronics - Target profile**

MAS Elettronica, founded in 2008 and headquartered in Rubano (PD), is a leading designer of ARM-based architectures for the industrial market and proprietary microprocessor-based embedded electronic solutions such as Single Board Computers and CPUs, for numerous application areas requiring high-performance and reliability in critical environments.

The company's products and solutions satisfy the demands of a multitude of markets by offering cutting-edge technology for sectors such as the automotive, medical, security and commercial sectors. In particular, the range includes fanless systems, modular computers and customizable solutions for industrial IoT, automation, artificial intelligence and process control.

MAS Elettronica reported total revenues of approx. Euro 1.35 million and EBITDA of approx. Euro 0.03 million for 2023.

### **Objectives of the acquisition, achievable synergies and effect of the transaction on the Company**

The transaction allows the Group to extend its expertise in the development and engineering of high technological content innovative electronic solutions, expanding its offerings and diversifying its customer base.

MAS Elettronica's business characteristics are complementary and perfectly integrated with those of the FAE Technology Group, and even more so with those of Elettronica GF, which was acquired at the end of 2023.

The acquisition will also allow the Group to consolidate its presence in Italy, bringing to four the total number of owned R&D centers, adding Padua to those located in Bergamo, Faenza and Rome.

The integration of MAS Elettronica's advanced expertise will also help accelerate the time-to-market of the application solutions, developing the Group's ability to respond to global market needs with cutting-edge and tailored technologies.

The strengthening of internal know-how and the operational synergies resulting from this acquisition represent a strategic step to position FAE Technology as an electronics industry leader, consolidating a long-term competitive advantage and increasing the added value offered to its customers and industrial partners.

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**FAE Technology S.p.A. - Benefit Company** is an Italian electronics sector Group listed on the Euronext Growth Milan market of the Italian Stock Exchange that operates as an Original Design Manufacturer (ODM). It comprises several highly specialized entities: FAE Technology, the parent company, engages in professional ODM and EMS (Electronics Manufacturing Services) for industry; Elettronica GF operates in custom embedded computing; and IpTronix is a design house that develops high-complexity electronic applications. Founded in 1990 in Gazzaniga (BG) by Francesco Lanza, who began by producing a small series of electronic boards, FAE Technology has been led since 2008 by his son Gianmarco Lanza, current Chairperson and Chief Executive Officer. The Group, through several dedicated and integrated assets, can very rapidly enable electronic innovation in the various sectors in which it plays a central role, including e-mobility, the Internet of things (IoT), industrial automation 4.0 and aerospace. FAE Technology is known for its focus on innovation - promoting open innovation and shared research at the "Kilometro Rosso" hub - and on sustainability and corporate social responsibility, becoming a Benefit Company on May 13, 2022. The Group benefits from strategic partnerships and memberships with major sector players and renowned universities and research centers, including the "Senseable City Lab" at MIT (Massachusetts Institute of Technology) in Boston. In 2023, the Group reported consolidated revenues of Euro 71.6 million, and the parent company continued on its strong growth trajectory, with revenues in the year up 56.5% on 2022 to Euro 61.7 million. Group revenues in the first half of 2024 totaled Euro 44.2 million.

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