



PRESS RELEASE

FAE TECHNOLOGY: CLOSING FOR THE ACQUISITION OF MAS ELETTRONICA COMPLETED

Through the transaction, the Group develops its engineering skill set for the development of innovative electronic solutions and expands its product offering based on proprietary solutions

Gianmarco Lanza assumes the position of Sole Director of the acquired company

Gazzaniga (BG), March 18, 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 completion today of the acquisition of the entire share capital (the "**Transaction**") of MAS Elettronica S.r.l. ("**MAS Elettronica**" or the "**Target**") (see the press release of [February 5, 2025](#)).

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.

Through the Transaction, the Group further builds on its engineering skill set for the development of innovative electronic solutions and expands its product offerings based on proprietary solutions. FAE Technology therefore strengthens its leading position in the Italian electronics sector, generating new development prospects in its target markets and increasing the value added offered to its customers and industrial partners. The acquisition also allows the Group to consolidate its presence in Italy, bringing to four the number of owned R&D centers, adding Padua to those located in Bergamo, Faenza and Rome.

Gianmarco Lanza, Chairperson and Chief Executive Officer of FAE Technology, underlined: *"I am extremely pleased to embark on this journey together with MAS Elettronica. A benchmark in the research, design and engineering of electronic solutions, which will*



enable us to further broaden the technology application spectrum and strengthen the Group's specific know-how at the engineering level. The integration of MAS Elettronica, which is the third M&A transaction in the last year and a half, allows us to consolidate the Group's presence in the country, and contributes to FAE Technology's growth path as a new benchmark in the national Tech scene and beyond."

Terms and conditions of the Transaction

The closing took place with the payment to the counterparty of consideration of Euro 0.02 million.

Effective today, Gianmarco Lanza takes over as Sole Director of MAS Elettronica.

Transaction advisors

In the MAS Elettronica acquisition Transaction, FAE Technology was assisted by BonelliErede as legal advisor with a team led by Giulia Bianchi and by beLab's transaction services team for legal due diligence. KMPG was in charge of financial and tax due diligence with the teams led respectively by Ivan Stojanov and Domenico Litido, while for notary services "Studio Notarile Prinetti Venditti e associati" of Milan in the person of Notary Amedeo Venditti was involved.

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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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