



TXT

PRESS RELEASE

TXT has subscribed a capital increase in the share capital of ProSim Training Solutions

**Following the capital increase, TXT holds a 40% stake in the Dutch software
boutique for civil aviation training**

Milan, 23 November 2022 – 11:30

TXT e-solutions S.p.A. (TXT), a company listed on the STAR Segment of the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A., informs that on 22 November 2022, following the signing of the investment contact on 4 November 2022, it has subscribed a capital increase in ProSim Training Solutions (ProSim-TS) against which TXT hold a minority stake of 40,0% in the company.

The investment consists of an initial capital increase in ProSim-TS reserved to TXT for Euro 0,5 million, against which TXT owns 40% of ProSim-TS. The agreement also includes the provision of technologies and loans for financing the growth of ProSim-TS, plus further investment rounds that will allow TXT to increase its ownership in ProSim-TS, with the target to increase its ownership to a majority stake with the approval of ProSim-TS financial statements closing at 31 December 2023, with a further round of investment that will allow TXT to increase its ownership up to 100% after the approval of the financial statements of ProSim-TS ending 31 December 2025. ProSim-TS is expected to be profitable from 2024.

ProSim-TS has become recognised as an emerging player in the civil aviation training market by achieving a high growth rate with more than 300 professional simulator installations worldwide through different training device manufacturers all running on ProSim-TS software. In addition to fixed base solutions, ProSim-TS offers FMS Trainer software and specialised software functionality for Maintenance Training. Affordable tools that will equip the proficiency of their users in leading them to the next level. For 2022, ProSim-TS is forecasting revenues of Euro 1.5 million generated from the sale of proprietary software.

With unmatched technology and a sound business model, this new venture will combine unique TXT engineering capabilities acquired through outstanding experience in managing complex challenges with cutting-edge proprietary pilot training products developed by ProSim-TS.



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TXT is an international IT Group, end-to-end provider of consultancy, software services and solutions, supporting the digital transformation of customers' products and core processes. With a proprietary software portfolio and deep expertise in vertical domains, TXT operates across different markets, with a growing footprint in Aerospace, Aviation, Defense, Industrial, Government and Fintech. TXT is headquartered in Milan and has subsidiaries in Italy, Germany, the United Kingdom, France, Switzerland and the United States of America. The holding company TXT e-solutions S.p.A, has been listed on the Italian Stock Exchange, STAR segment (TXT.MI), since July 2000.

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