



ASTER COMPLETES EUR 1,6 MLN INVESTMENT ROUND WITH GALA LAB ENTRANCE IN THE SHARE CAPITAL

ROME NOV 30th, 2016. ASTER S.p.A. shareholders board approved on November 28, 2016 the entrance of new equity investor GALA LAB s.r.l. in the company share capital.

GALA LAB is the corporate venture accelerator promoted by the GALA Group with the mission of supporting and developing innovative high tech enterprises and projects in the Smart Cities and Smart Industries sectors (digital transformation, Clean-Tech, Energy Intelligence, electric mobility, etc.). GALA LAB will hold an initial share of 6,25% in the Aster equity capital, with opportunity to grow up to 35% with further subscription opportunities available until 2018.

With the operation approved on Monday, ASTER completes an investment round worth Euro 1,6 million, which follows the previous investment round concluded in 2012 with the equity investment of the Regional POR I.3 Fund operated by Lazio Innova S.p.A. and the private investment house Aldabra Capital s.r.l., who have indeed participated also to this second round through equity conversion of convertible bonds worth Euro 0,22 million.

In addition to equity contributions granted by GALA LAB and co-investors for a maximum of Euro 0,8 million, the operation includes a senior loan granted by Banca Carige Italia worth Euro 0,8 million, covered by guarantees made available by Gala Lab itself as well as by the Italian Public Guarantee Fund for Small & Medium Enterprises.

In the same meeting the shareholders board approved the 2016-2020 Strategic Business Plan, targeting a growth in turnover up to Euro 15 million within 2020, thanks to acquisition of leading positions in niche markets with high added value in the fast growing sectors of Homeland Security and Smart Cities.

The operation will provide ASTER with the necessary resources to consolidate the internationalization process started in 2012 and showing 40% foreign sales and 70% foreign backlog in 2015, with more than Euro 15 million in orders acquired in Algeria, Bahrain, Saudi Arabia and Kuwait.

Moreover, with the launch of the new Strategic Plan, the operation will allow a rapid engineering and commercialisation process of innovative products developed in the new business sectors of Model Based Systems Engineering (MBSE) and Smart Technologies, exploiting on one side the leadership position achieved by ASTER in the Systems Engineering sector at National Level, and on the other side the investments performed in research & development since 2011 in the fields of "smart technologies" for integrated maritime surveillance, logistics and intelligent transport systems, smart specialisation of water and energy networks, territory monitoring and urban security in the smart cities.

Finally, the new shareholding structure will provide ASTER with the opportunity to exploit the GALA group commercial and financial network, as well as a set of venture acceleration services specifically optimised for innovative enterprises in the scaling-up phase. The activation of such synergies will represent a key factor towards the launch of a further investment round in 2018, worth a minimum of Euro 2,5 million and open to equity investments of industrial partners as well as to the IPO on SME dedicated capital markets.

Aster is a systems engineering company active in the field of complex systems for homeland security and technology infrastructures. Until 2010, ASTER has operated as a Business Unit of the French Multinational Group ASSYSTEM, mainly in the field of the electronics for the defence and security. In 2010 it became an independent joint stock company as a result of the MBO carried out by the current Management. From 2012, thanks to the equity investment of public and private financial partners, ASTER has implemented a business growth strategy based on internationalization and technological innovation, eventually leading the company to a turnover exceeding 5 million euro with an order backlog of 20 million euro and offices in North Africa and Middle East. Aster employs approximately 50 staff with the majority being represented by specialist engineers in the reference technological domains.