

PRESS RELEASE

TXT Group and ProSim-TS: Reshaping the future of training.

A new joint venture revolutionising the future of commercial aviation training.

Milan, 04 November 2022 – 12:00

TXT Group (hereinafter TXT) and ProSim Training Solutions (hereinafter ProSim-TS) are proud to announce the signature of a binding agreement for the setup of a joint venture committed to provide customers with high quality advanced training solutions. The details of the transaction will be provided upon closing.

TXT is an international IT Group, end-to-end provider of software services and solutions, supporting the digital transformation of customers' products and core processes. TXT works closely with their customers to provide the most innovative training devices for training pilots and technicians. For over 30 years, TXT has designed, developed, integrated, tested, and qualified critical software components for training systems.

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.

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.

Our leadership in digital solutions for aerospace and our technological capabilities will boost ProSim-TS' product portfolio and market positioning', commented Daniele Misani, CEO of TXT Group. 'TXT Group with the investment in ProSim-TS aims to increase its leadership as digital enabler for the civil aviation market by reinforcing its smart solutions portfolio with proprietary products for digital training'.

This joint venture will leverage on shared and combined skillsets, such as knowledge of the professional pilot training market, unmatched software development capabilities and worldwide presence, while other aspects, including strong brand recognition in the commercial market, and experience in delivering tailored-made large-scale projects, are complimented between both companies. These aspects and competencies will bring an innovative way to approach training, leading to a new experience using the latest smart solutions and new technologies.

'We are delighted to embark on this new journey together with TXT Group. For years TXT has been a solid leader in digital innovation. Working with a strong technology partner will enable us to realise our vision for the fixed base trainer market by delivering more value to our customers. The roadmap foresees expansion



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of the professional offering including a combination of ProSim-TS software platforms with TXT proprietary XR technology to create disruptive training devices.’, states Hanne Koole, CEO of ProSim-TS.

For customers, this joint venture will ensure a wider choice of innovative products for professional pilot training, an enriched range of certified devices, extended delivery capabilities encompassing ProSim-TS’ demonstrated high quality standard and cost-effective approach.

TXT and ProSim-TS will be on show at the European Airline Training Symposium, 2022 in Berlin, showcasing a joint booth from 8 – 9 November, officially welcoming this new joint venture.

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.

ProSim Training Solutions was formed to offer improved software as we identified a need for better solutions for flight simulation and pilot training. Established in 2011, we have advanced into professional pilot training with an experienced team and technological developments. Our customer relationship is based on trust and confidence that forms brand loyalty. More features are constantly added to our software, with new quality standards and products. ProSim Training Solutions has achieved a high growth rate and is acknowledged as a market leader within flight simulation.

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