



PRESS RELEASE

FAE TECHNOLOGY: FIRST CLOSING FINALIZED FOR THE ACQUISITION OF KAYSER ITALIA

The FAE Technology Group's "Space" division is established, dedicated to the design, development and provision of technology solutions to support space exploration and low-orbit activities, facilitating the launch of satellite constellations and new commercial space stations.

New Board of Directors of Kayser Italia appointed: Gianmarco Lanza assumes the role of Chairperson, David Stefano Zolesi reappointed as Chief Executive Officer

Gazzaniga (BG), December 16, 2025 – FAE Technology S.p.A. – Benefit Company ("**FAE Technology**" or the "**Company**"), Tech company and parent of the Italian electronics sector Group of the same name (the "**Group**"), announces the completion today of the first closing for the acquisition of the entire share capital (the "**Transaction**") of Kayser Italia S.r.l. ("**Kayser Italia**" or "**Target**"), an Italian company specializing in the design and production of technology solutions for the aerospace sector, and its wholly-owned subsidiary Kayser Space Ltd. (see press release of [September 9, 2025](#)).

Headquartered in Livorno, **Kayser Italia** is engaged in the design, development, production and testing of systems and components used for scientific and technological research aboard space platforms. With more than 30 years of experience in the space sector, Kayser Italia has contributed significantly to the completion of approximately 100 space missions with nearly 150 payloads (the payload of a mission, i.e., the set of instruments to perform scientific or operational functions), including on board the International Space Station (ISS). The company, which has a team of approximately 85 professionals, including more than 50 highly-qualified engineers, operates as prime contractor and sub-contractor in support of numerous programs of the European Space Agency (ESA) and the Italian Space Agency (ASI), with a focus on space exploration and life sciences. In addition, Kayser Italia has coordinated projects in collaboration with the world's leading space agencies. Kayser Italia has a presence in the United Kingdom through its subsidiary Kayser Space, based within the Harwell Campus science-technology park in Didcot, and is primarily engaged in the design and manufacture of hardware to support scientific and technological research in space.



The acquisition marks the establishment of the **FAE Technology Group's Space division**, focused on technology development and support for space exploration and research programs. The new division provides microgravity research and development services, offering manufacturing services and supporting space research and exploration programs. The Transaction allows FAE Technology to offer the market a distinctive value proposition and extend its integrated platform of electronics expertise, products and services within a fast-growing, high value-added sector such as the space industry.

Gianmarco Lanza, Chairperson and Chief Executive Officer of FAE Technology, takes on the role of **Chairperson of Kayser Italia**, while **David Stefano Zolesi** has been reappointed as **Chief Executive Officer** of Kayser Italia. This decision seeks to maximize the synergies between the FAE Technology Group entities and the acquired company, while ensuring business continuity and efficient governance. At the same time, the new Board of Directors of Kayser Italia was appointed, with the number of members set at 3, which consists of, in addition to David Stefano Zolesi and Gianmarco Lanza, Marco Ferrari, Chief Financial Officer of FAE Technology.

Gianmarco Lanza, Chairperson and Chief Executive Officer of **FAE Technology**, stated: *"The initial months of our shared journey with Kayser Italia have confirmed the strategic value of this synergy within the Group's growth trajectory. Kayser Italia's specialized know-how in the space segment, integrated with the technological and organizational expertise of the FAE Technology Group, creates a unique value proposition for supporting space exploration programs. The opportunities offered by the New Space Economy open up new and exciting challenges that we are ready to tap into, supporting development in a rapidly evolving industry"*.

Terms and conditions of the Transaction

The Acquisition of 100% of the share capital of Kayser Italia stipulates a deferred closing comprising two stages:

- The first closing was finalized, following the non-exercise by the Prime Minister's Office of the special powers, pursuant to Decree-Law March 15, 2012, No. 21, converted, with amendments, by the "Golden Power" Law of May 11, with the transfer of 29.9% of the shares of Kayser Italia, and took place against the payment to the counterparty of consideration of **Euro 1.12 million**, by offsetting the receivable owing to the shareholders of the Target (with respect to the payment in their favor of the Price in Shares) with the debt (of a corresponding amount) related to the subscription by the latter of no. 452,116 ordinary shares, at a unit price of Euro 2.48 per share, as part of the exercise of the power pursuant to Article 2443 of the Civil Code for the capital increase resolved on October 27, 2023 by the



Extraordinary Shareholders' Meeting of the Company, and **Euro 1.00 million** cash as downpayment on the second closing.

- **Cash of Euro 0.57 million** will be paid at the second closing, in addition to a possible earnout of up to Euro 0.3 million, subject to the achievement of revenue targets for FY 2025 and the retention of key managers. On the conclusion of 18 months from the first closing, a deferred cash payment of Euro 1.06 million is stipulated. The second closing will stipulate the transfer of the remaining 70.1%, thus enabling FAE Technology to gain 100% control by December 31, 2026.

The agreed price for the Transaction is therefore Euro 3.75 million in total, determined according to the "locked box" mechanism, to which a potential earn-out is added.

Transaction advisors

In the Kayser Italia S.r.l. acquisition Transaction, FAE Technology was assisted by BonelliErede as legal advisor with a team led by Giulia Bianchi Frangipane 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 Massimo Agnello, 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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This press release is available in the Investor Relations/Capital Increase section of the website <https://fae.technology/> and at www.1info.it.

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. MAS Elettronica is a tech company specializing in the development of proprietary embedded solutions and ARM architectures for the industrial market. 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. The Group reports a consolidated value of production of Euro 75.5 million for 2024, up 18.2% on 2023.

ISIN FAE Ordinary Shares IT0005500688

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