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Oggetto	:	TXT: Binding agreement signed for the acquisition of FMA Investment Holding S.r.l.

Testo del comunicato

Vedi allegato

TXT

PRESS RELEASE

TXT continues its M&A plan in the Digital Infrastructure sector

Binding agreement signed for the phased acquisition of 100% of the share capital of FMA Investment Holding S.r.l.

Milan, 16 September 2026 – 18:30

TXT e-Solutions S.p.A. ("TXT"), a company listed on the STAR Segment of the Electronic Stock Market organized and managed by Borsa Italiana S.p.A., announces that it has entered into a binding agreement for the phased acquisition of 100% of the share capital of FMA Investment Holding S.r.l. ("FMA Group"), a company that owns 100% of PipeGrep S.r.l., B2B S.r.l. and Flag S.r.l., a group specialising in IT infrastructure and data centre management and turn-key application development, with distinctive expertise in delivering high value-added services to enterprise clients.

The transaction is part of the inorganic growth strategy outlined in TXT's Business Plan and further strengthens the TXT Group's positioning in the Digital Infrastructure and highly specialised managed services sectors.

The *closing* of the transaction is expected by the end of the current financial year and is subject to the completion of a corporate reorganisation involving the merger by incorporation of the operating companies into a single corporate vehicle.

The acquisition will enable TXT to integrate a highly specialised technology boutique, characterised by an established customer base and long-term relationships built on high service quality and distinctive expertise in the management of data centres and critical infrastructure.

The transaction has significant industrial value, thanks to numerous commercial integration opportunities that can already be identified in the short term. In particular, the parties expect to launch reciprocal cross-selling and up-selling initiatives across the respective TXT and FMA Group customer bases, leveraging the complementarity of their offerings and expertise.

TXT

PRESS RELEASE

The presence of proprietary hardware infrastructure, together with technical and corporate certifications, also represents a further distinguishing factor, expanding TXT's portfolio of solutions and strengthening its credibility with enterprise and institutional clients.

The investment structure provides for TXT to acquire 88% of the share capital of FMA Group at *closing*, while the remaining 12% will be subject to a Call Option, exercisable on the date of approval of FMA Group's 2028 financial statements.

In 2025, FMA Group generated revenues of €6.7 million and Adjusted EBITDA of approximately €1.5 million, corresponding to a margin of more than 20%.

The consideration for the acquisition of 88% of FMA Group's share capital was determined on the basis of a pro-rata Enterprise Value of approximately €6.5 million, implying a transaction multiple of approximately 5x Adjusted EBITDA.

The consideration payable at closing will be settled 75% in cash and the remaining 25% through TXT shares, thereby fostering alignment of interests between the selling shareholders and TXT shareholders. Net financial position will be settled entirely in cash; at closing, FMA Group's net cash position is estimated to be positive by more than €2 million.

The exercise price of the Call Option relating to the remaining 12% of FMA Group's share capital, expiring on the date of approval of the 2028 financial statements, has been agreed based on a multiple of 5x the average EBITDA for the years 2026, 2027 and 2028.

The investment agreement also provides for earn-out and claw-back mechanisms linked to the achievement of agreed financial and industrial targets for the years 2026, 2027 and 2028. These variable components of the consideration are linked to the continued operational involvement of the founding shareholders and current management, who will continue to lead the development of the business, benefiting from the commercial, technological and operational synergies arising from the integration into TXT.

"This acquisition, which represents the sixth extraordinary transaction completed during the year, is part of the growth path outlined in our Business Plan and follows the strong acceleration in organic growth recorded during the first two years of the Plan. We believe that this further step brings us closer to achieving our most ambitious strategic objectives, positioning us at the upper end of the EBITDA range communicated for 2027," commented Enrico Magni, Chairman of TXT. *"We are confident that we can continue along a path of accelerated and, at the same time, sustainable growth. We would like to thank*

all the stakeholders contributing to this journey and our shareholders for the trust they continue to place in TXT."

Daniele Misani, CEO of TXT, commented: *"The TXT Group continues to deliver solid organic growth and, in parallel, is pursuing its industrial consolidation strategy with determination, leveraging TXT's proven ability to identify and acquire complementary businesses characterised by high industrial quality, strong cash generation and significant growth opportunities. Our integration experience and commercial strength will enable us to accelerate their development, fully leveraging industrial synergies and creating sustainable value for our stakeholders."*

The acquisition of FMA Group was unanimously approved by TXT's Board of Directors.

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, Canada, Singapore 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.

For further information:

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