

## PRESS RELEASE

# SENER acquires TRYO Aerospace & Electronics group

- This operation has enabled SENER to add to its capabilities in aerospace communications systems while, at the same time, expanding its engineering capabilities towards industrial activity in the space and defence sectors.

Madrid (Spain), 18 June 2018 - The engineering and technology group [SENER](#) has announced the acquisition of the [TRYO Aerospace & Electronics](#) group which, up to now, belonged to the private equity fund Alantra and private minority investors. This purchase brings to an end the formal sale process initiated by Alantra in 2017 through the investment bank M&A Houlihan Lokey, which offered its consultancy in the operation.

By doing so, the aerospace activity of the SENER group now brings on board the entire TRYO Aerospace & Electronics group which is the parent company of TRYO Aerospace Flight Segment and RYMSA RF - that, in turn, owns 99.8 % shares of the company Radiación y Microondas México, SA de CV and 20 % shares of the American company Mega Industries LLC. In accordance with its 2017-2019 Strategic Plan, this first investment has enabled SENER to strengthen its technology, engineering and production capabilities in the aerospace sector with a clear commitment to growth.

To make such a decision, SENER has taken into account the complementary aspect that the capabilities of TRYO contribute, both in terms of technology and markets. In fact, professionals from both groups have worked in unison on scientific space programmes of the likes of BepiColombo and Solar Orbiter. Another added factor is the synchronism of both groups in their notable commitment to innovation, with similar figures for investment in R&D, nearing 10% of turnover.

This purchase enables SENER to strengthen its position as a first-rate international supplier of electro-mechanics systems and components; navigation systems and communications systems for the space and defence sectors. In all the aforementioned areas, SENER supplies high-added-value products, with its own design and manufactured in series at its own facilities. It is also able to secure comprehensive industrial packages in major space and defence programs, for institutional and private customers all around the world. In the Aerospace sector, both groups boast international experience and prestige, and a joint turnover in this sector of nearly 120 million euros.

The Aerospace Managing Director at SENER, José Julián Echevarría, stated that "the purchase of TRYO sets up a future of opportunities for growth. In fact, SENER has worked to establish itself in the commercial aerospace sector, as it has shown by its ambitious R&D program focused on developing products for such market. In this strategy, which also seeks to overcome the barriers in place to address the commercial market, the possibility of a takeover was always considered. Along those lines, TRYO, a company with more than 30 years experience in the aerospace sector and highly established on the international commercial market, gives us balance and enables us to offer more comprehensive communications systems."

Furthermore, Gonzalo de Rivera, CEO of the Alantra fund, added that: "We have the pleasure of closing this sale of TRYO Aerospace & Electronics with a group of the prestige of SENER, guaranteeing that the professionals at TRYO can not only continue undertaking the excellent work they have always done, but also giving them the possibility of covering highly ambitious projects and competing for contracts of greater responsibility."

Further information:

Andrés Nubla, CEO of TRYO Aerospace Flight Segment, stated: "TRYO brings many positive aspects to SENER. These include professionals of a very high standard, specialisation in communications equipment and deep penetration in the commercial (Telecom) market with equipment purchased by the biggest manufacturers in the world for over 1,400 satellites. This, in addition to the strong capabilities of SENER in antennas and electro-mechanics systems, will enable us to offer our clients a broad portfolio of equipment, as well as integrated systems featuring cutting-edge technology and high added value."

Lastly, Juan Carlos García-Tañero, CEO of RYMSA RF, highlighted that: "The clients are, undoubtedly, the major beneficiaries of the long term stability achieved by the business, due to its organic growth capacity but, above all, due to the immense engineering backing that we can contribute to their projects and needs. All of this abridges a unique factor that sets us apart, which I am sure they will appreciate."

SENER has [more than 50 years](#) of experience in Space, where it is a key player. To date, SENER has successfully delivered more than 275 systems and equipment for satellites and space vehicles for space agencies in the US (NASA), Europe (ESA), Japan (JAXA) and Russia (Roskosmos). SENER is the leading Spanish company in European Space Agency (ESA) science programs due to its expert engineering contribution and has participated in more than half of these missions.

### About SENER

*SENER is a private engineering and technology business group founded in 1956. Its aim is to offer its clients the most advanced technological solutions and to achieve international recognition based on its independence and commitment to innovation and quality. SENER has almost 2,500 professionals across its centres in Algeria, Argentina, Brazil, South Korea, Chile, China, Colombia, the United Arab Emirates, Spain, the United States, Morocco, Mexico, Poland, Portugal, the United Kingdom and South Africa. The group's operating revenue exceeded 910 million Euros (2016 data).*

*SENER brings together its own Engineering and Construction activities with industrial holdings in companies working in the field of Energy & Environment. In the field of Engineering and Construction, SENER has become a leading company worldwide in the fields of Aerospace; Infrastructure and Transport; Renewables, Power, Oil & Gas; and Marine.*

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