



PRESS RELEASE

Venaria Reale, 20 th december 2017

THE NEW VEM SOLUTIONS IS BORN: THE FUTURE OF THE INTERNET OF THINGS ACCORDING TO VIASAT GROUP

In a global market that is evolving faster by the day, thanks to the combined effect of new paradigms such as the Internet of Things (IoT) and the Digital Transformation, it is necessary to rethink production and service models. According to the data provided by the IoT Observatory of the Politecnico di Milano, in 2016 the value of the Internet of Things ecosystem grew by 40% compared to the previous year, and a number of segments such as: Smart Cars (connected vehicles), Smart Logistics (logistics efficiency, efficient management of company fleets and satellite anti-theft systems) and Smart Cities (mobility control, public transport management, etc.) showed enormous potential.

It is crucial to understand how the challenge is no longer only about technology, but above all about the ability to read, analyze and understand data in order to direct decisions, both at strategic and operational level, so as to favor the conception and generation of new value added services. To achieve this goal, it is vital to make progress in the technological innovation, digitization, telematics solutions and platform integration fields, so as to allow people, vehicles and goods to circulate faster, safely and cost-effectively.

From these premises, the merger between the two companies Elem S. p. A. and Vem Solutions S. r. l., both entirely owned by the Viasat Group holding company came to fruition. It marked the birth of a new, global player which will compete in the markets of the future thanks to its innovative development skills, operational flexibility and technological synergies, which will further enhance and develop the Group's typical businesses and the new opportunities brought by IoT, Big Data analytics and business intelligence. The new company will inherit all the experience of Elem, a company which was founded in 1974 in Turin by the President Domenico Petrone, and specialized in the production of electronic systems for the ICT, industrial, telecommunications and defense markets. In the following decades, Elem committed itself to designing and producing, for the automotive industry, telematics solutions that make use of satellite locationing technologies. This consolidated tradition is now complemented by the ability to design and develop hardware, firmware and software for cutting-edge technological solutions in the field of electronic systems and satellite telematics, with a strategic positioning in the market which is generally defined as the Internet of Things (IoT). In addition, the company can count on consolidated partnerships with Italian universities and research centers, providing the expertise of engineers and technicians specialized in consulting and problem solving.

The new company will take on the name of Vem Solutions S. p. A. and maintain its headquarters in Venaria Reale (Turin). Its annual revenue volume will exceed 20 million euros; it will have more than 110 employees in Italy, a production site of 10.000 square meters and 3 competence and innovation centres in Venaria Reale, Rome and Busto Arsizio. The Board will be formed by the Chairman Domenico Petrone, founder and president of the Viasat Group, the CEO Marco Annoni, current Chief Executive Officer of Vem Solutions S. r. l., and the Managing Director Domenico Di Costanzo.

Viasat Group S.p.A.



NEW COMPANY PROFILE

Name: **Vem Solutions S.p.A.**
Registered office: **Venaria Reale**
Production site: **Venaria Reale Plant - over 10.000 square meters of plant**
Innovation and design centers: **Venaria Reale, Busto Arsizio, Rome**
Business volume: **over 20 million Euros**
Employees: **over 100 in Italy**
Board: **Chairman: Domenico Petrone**
CEO: Marco Annoni
Managing Director: Domenico Di Costanzo