

PRESS RELEASE

FII Tech Growth invests in SECO

Milan, 20th April 2018 – FII Tech Growth, a fund managed by Fondo Italiano d'Investimento SGR, announces today its second investment in SECO SpA, one of the European leaders in the embedded electronics market.

SECO, headquartered in Arezzo, Tuscany, with subsidiaries in the U.S.A., Germany and Taiwan, was founded in 1979 by entrepreneurs Daniele Conti and Luciano Secciani. The company designs and manufactures micro-computers and integrated systems for industrial applications. With more than 250 employees, SECO support customers with a worldwide presence such as Cimballi, Esaote, Technogym and Vimar, and generated revenue in excess of Euro 50 million in 2017.

The ability to offer innovative solutions by using cutting-edge technologies has allowed SECO to grow steadily over time. The company developed a network of collaborations with universities and research centres La Sapienza, the National University of Singapore, Politecnico di Milano, University of San Diego, INFN, ESIEE Paris, Politecnico di Torino, CERN, Carnegie Mellon University and Barcelona Supercomputing Centre.

In 2013, SECO launched UDOO, an open source single board micro-computer designed for several markets: education, the world of Makers and Internet of Things. Today, UDOO has a worldwide community of more than 100.000 developers that use it on a regular basis constantly update its platform and development tools.

The transaction is a capital increase of Euro 10 million entirely provided by FII Tech Growth, which will be used to accelerate the company international expansion and to support the M&A strategy. Massimo Mauri, former Executive Vice President of listed Eurotech, who has worked on the transaction on behalf of the company and its shareholders, will join the group's Board of Directors with an executive role to support the company's growth.

SECO's founders Daniele Conti and Luciano Secciani declared: *"the Investment from Fondo Italiano represents a milestone for the company, marking the beginning of a new stage of development. We want to expand our international presence, increase our ability to compete on a global scale and better capture the opportunities offered by the market."*

Carlo Mammola, CEO of Fondo Italiano d'Investimento SGR, said: *"Thanks to the investment in SECO, FII Tech Growth successfully continues to provide its support to Italian technology companies, with the aim to strengthen their national and international market development."*

“SECO is a leading company in a strategic sector for Italian industrial innovation, and Fondo Italiano is actively committed to its development offering both financial and operational support” said **Claudio Catania, Senior Partner of FII Tech Growth.**

FII Tech Growth

FII Tech Growth, managed by Fondo Italiano d'Investimento SGR with a target commitment of Euro 150 million, is the first late-stage venture capital Italian fund entirely dedicated to equity investments in small and medium-sized technology-based Italian companies, which are either backed by other VC funds, or, like Seco, are owned by strong entrepreneurs seeking investments to grow and develop its product line. The fund made its first closing in September 2017 with Cassa Depositi e Prestiti as Cornerstone Investor, and closed its first investment in BemyEye Ltd in November.

Fondo Italiano d'investimento SGR currently manages a total of six investment funds, dedicated to insitutional investors, for a total of about Euro 2 billion of Asset Under Management.

SECO

SECO is one of the European leaders in the high value embedded electronics market. Since 1979 the company designs and manufactures single board micro-computers and integrated "ready to use" systems. SECO's products have applications in numerous sectors, ranging from industrial automation to the field of medicine, wellness, automotive, transport, telecommunications and infotainment.

The company is also one of the founders of the international micro-computer standard Qseven®. Its technology partners are the most advanced high-tech companies in the world such as Intel®, Microsoft®, Google®, AMD®, NXP®, NVIDIA® and Qualcomm®.

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