

PRESS RELEASE

CIVITANAVI SYSTEMS ANNOUNCES STRATEGIC INVESTMENT BY LOCKHEED MARTIN IN PV-LABS

Porto Sant'Elpidio (FM), 01 July, 2024 – **Civitanavi Systems S.p.A.**, a company engaged in the design, development and production of navigation and inertial stabilisation systems (**'Civitanavi'** or the **'Company'**), announces that **Lockheed Martin**, a leading global security and aerospace company, committed a **\$10 million investment in PV-Labs**, a Canadian company specialising in advanced aerial imaging solutions, to accelerate the development and manufacturing of PV-Labs' **FAST (Fifth-generation Advanced Stabilization Turret)** technology.

This is one of Lockheed Martin's largest investments made under Canada's Industrial and Technological Benefits (ITB) Policy, in association with the In-Service Support (ISS) Contract for the CC-130J hence not a share capital investment.

Last year, **Civitanavi Systems acquired a 30% stake in PV-Labs** with an option to purchase the remaining 70% within five years, recognising the significant potential in their cutting-edge imaging technologies.

PV-Labs, based in Burlington, Ontario, is active in the design and development of aerial imaging systems used in Intelligence, Surveillance, and Reconnaissance (ISR) applications for governments and the aerospace and defense sector. Specifically, the investment will allow PV-Labs to fully develop the manufacturing of the first four product sizes incorporating FAST technology for aerospace and defense customers globally and will create approximately **25 new full-time engineering roles in the next year, with further personnel additions anticipated.**

FAST technology, known for its superior performance in smaller, lighter systems, represents a breakthrough in size, weight, power, and cost advantages for airborne electro-optical and infra-red markets. This investment will support the full commercialisation of FAST technology, with **expected sales generating annual revenues between \$70 million and \$100 million within five years.**

"To know that Lockheed Martin, an industry reference in the sector, has invested in PV-Labs demonstrates the strategic value of our investment. Investing in technology has always been at the heart of Civitanavi's growth strategy, and we believe that in the future we will be able to leverage the FAST system to further consolidate our offering with high-performance, scalable, and cost-effective ISR solutions", comments **Andrea Pizzarulli, CEO of Civitanavi Systems.**

The press release is available in the Investors section of the company's website at <https://www.civitanavi.com/it/investors/comunicati-stampa/>

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Civitanavi Systems, born as a start-up in 2012, is one of the main players in the design, development and production of inertial navigation and stabilization systems used in the aerospace and defense sectors in space, terrestrial, aeronautical, naval and industrial, mining and oil & gas. The Company vertically provides high accuracy systems, designed and manufactured with methods, techniques and algorithms based on FOG (Fiber Optic Gyroscope) and MEMS (Micro Electro Mechanical Systems) technology, also integrated with devices for satellite navigation. Today it carries out its activities in Italy, in Porto Sant'Elpidio (FM), in Pomezia (RM), in Casoria (NA) in Turin (TO) and in Filton, Bristol, counting on a staff of around 201 employees in Italy and UK.

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