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TXT Group Expands Its Presence in the U.S.

PACE America to Acquire SmartRoutes® from Nexteon

Milan, 23 December 2025 – 13:00 (CET)

TXT e-solutions S.p.A. ("TXT"), a company listed on the STAR Segment of the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A., continues its strategy to strengthen its Smart Solutions portfolio with the signing of the Asset Purchase Agreement ("APA") for the acquisition of the SmartRoutes® division ("SR division") of Nexteon Technologies, Inc., a U.S.-based technology company specializing in advanced aviation software and optimization solutions.

The *closing* of the investment, to be executed by the U.S. subsidiary of the TXT Group, PACE America, is subject to certain conditions set forth in the APA and is expected to take place in the first quarter of 2026.

The ESG-focused SR division specializes in advanced real-time, enroute flight optimization technology designed to dynamically improve aircraft routing during flight. Leveraging high-fidelity trajectory modeling, operational constraints, and real-time data the SR capability continuously optimizes flight paths, enabling airlines to reduce fuel consumption, emissions, and operating costs while enhancing operational efficiency.

The SR technology is already embedded into PACE's Flight Profile Optimization (FPO) product, delivering a best-in-class solution to U.S. airline customers. This strategic acquisition will allow TXT to fully integrate the assets and the future roadmap of this strategic supplier into its Smart Solutions portfolio. The advanced technology, customer contracts (mainly acquired through PACE, a TXT company), and specialized resources will ensure a successful integration of the SR division within PACE's FPO offering and maximize synergies.

In 2025, the SR division of Nexteon will generate approximately an annual recurring revenue (ARR) of USD 2.0 million, with an Adjusted EBITDA margin approaching 35%. The full integration of the SR assets into PACE's FPO offering is expected to generate significant technological and commercial synergies, further strengthening TXT Group's position as a leading digital innovator in flight operations. Leveraging a qualified customer pipeline and its established market-leading position, recurring subscription revenues from the integrated FPO-SR offering are



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expected to grow substantially, reaching up to USD 20 million by 2027, with an ARR CAGR of approximately 40%.

Daniele Misani, CEO of TXT e-solutions, commented *"The acquisition of SmartRoutes represents a strategic step to consolidate mature technologies, contracts, and highly qualified personnel, strengthening TXT's international offering in the strategic airlines market. This asset deal aligns with our 2025–2027 Industrial Plan, which foresees targeted M&A investments to expand high value-added clusters such as Aerospace & Aviation. SmartRoutes brings a fast-growing, profitable business with recurring revenues, further consolidating our leadership in the airline sector. We are confident that this move will accelerate our global expansion, enhancing margins and backlog through immediate operational synergies."*

Dr. Jill Wittels, CEO & COO of Nexteon, commented *"The tighter integration of Nexteon's unique and powerful real-time optimization capabilities with Pace's current and future products will accelerate the delivery of significant fuel and financial efficiencies to our airline customers. PACE/TXT is the ideal acquirer to accelerate the adoption of these industry-leading products in the marketplace."*

The Enterprise Value at closing will be calculated based on a multiple of 2025 revenues of the SR division, and the APA includes an earn-out that will be determined based on a multiple of the ARR from new customer contracts as of the first quarter of 2027.

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).

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