
INVESTINDUSTRIAL INVESTS IN TARGA TELEMATICS TO SUPPORT THE GROWTH AND INTERNATIONALISATION OF THE ITALIAN SMART MOBILITY LEADER



Milan, 9th June 2021 - An investment company indirectly owned by Investindustrial VII L.P. ("Investindustrial") has signed an agreement to purchase a stake in Targa Telematics S.p.A. ("Targa Telematics"), an Italian technology company that offers solutions in telematics, smart mobility and digital IoT platforms for mobility operators. The investment by Investindustrial will further strengthen the company's shareholding structure, focusing on a long-term value creation process by accelerating the international expansion that began in 2016. Following the agreement the management team will continue to play a decisive role in the development of the company and its industrial project.

Targa Telematics, which has its headquarters in Treviso and an office in Turin, recorded revenues of around €40 million in 2020, has 130 employees and 950 customers. With over 20 years of experience, the company is a supplier to short and long-term vehicle rental companies, financial and insurance companies and large fleet managers such as construction companies and airport operators, offering software solutions ranging from insurance telematics to asset and fleet management to diagnostics and remote telemetry of vehicles.

Following the investment by Investindustrial, Targa Telematics will continue its growth path to strengthen its leadership position in Italy and become a leading company in the smart mobility, in the management of large fleets and in the insurtech sector at European and worldwide level. The transaction will also allow the company to further consolidate the existing partnerships with its long-standing customers and to create new client opportunities.

Andrea C. Bonomi, Chairman of the Industrial Advisory Board of Investindustrial, commented:

"We are very happy to partner with Targa Telematics. Being able to work with the company, its management and other shareholders shows how, thanks to innovation, the growth path of excellent companies can be accelerated. Cutting-edge technologies such as those developed by Targa Telematics are recognized not only in Italy, but also abroad and make this company a leading international player that perfectly matches the quality profile of the companies in which Investindustrial usually invests".

Nicola de Mattia, CEO of Targa Telematics S.p.A., stated:

"Investindustrial is the perfect partner to expand our team and pursue the path towards further strengthening and accelerating our growth and internationalisation. We will thus continue our innovation process in IoT, which is in line with the industrial project that has been fully shared with the new investor. We will work side by side to position ourselves as the benchmark for smart mobility both in Europe and worldwide".

About Investindustrial

Investindustrial is a leading European group of independently managed investment, holding and advisory companies with €11 billion of raised fund capital. With ESG principles deeply embedded into the Firm's core approach, Investindustrial has a 30-year history of providing mid-market companies capital, industrial expertise, operational focus and global platforms to accelerate sustainable value creation and international expansion. Certain companies of the Investindustrial group are authorized by, and subject to regulatory supervision of the FCA in the United Kingdom and the CSSF in Luxembourg. Investindustrial's investment companies act independently from each other and each Investindustrial fund.

Additional information is available at www.investindustrial.com.

Targa Telematics S.p.A.

Targa Telematics, with 20 years of experience and over half a million connected assets, offers technological solutions for telematics, smart mobility and digital IoT platforms for mobility operators. It is aimed at short and long-term rental companies, financial and insurance companies and managers of large fleets, ranging from insurance telematics to asset and fleet management, from diagnostics and remote telemetry of vehicles, professional and construction vehicles, to the management of airport vehicles.

Further information is available at: www.targatelematics.com

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