Press Release

INDUSTRIAL PARTNERSHIP AGREEMENT SIGNED BETWEEN OLIVETTI- TIM GROUP AND SECO

• *SECO and Olivetti, TIM Group's IoT digital factory, strengthen their industrial partnership*

• *Co-developed hardware and software solutions branded "Olivetti powered by SECO" to be launched*

• *Massimo Mauri (CEO SECO) and Roberto Tundo (CEO Olivetti) will be available on Wednesday September 1 at 15.00 CET to illustrate the economic effects of the partnership*

Ivrea/Arezzo, August 3, 2021

Olivetti SpA ("Olivetti"), digital farm for TIM Group's IoT solutions, and SECO SpA ("SECO"), reference player in the field of technological innovation and Internet of Things solutions, have signed a multi-year industrial partnership agreement to jointly work at the development and commercialization of smart hardware and software solutions to accelerate the digitalization process of business customers.

In light of the agreement, SECO strengthens the industrial partnership with Olivetti with regards to the supply of hardware devices currently included in SECO's product catalogue, as well as for the co-development of hardware and software solutions dedicated to Olivetti and to be distributed with the brand "Olivetti powered by SECO".

SECO will also make available to Olivetti SECO Mind's artificial intelligence and data analytics expertise for the integration and the development of Olivetti proprietary horizontal and multi-layer software solutions, to be fully integrated with Olivetti's Business Services Automation offering. Such solutions will find application both in sectors in which Olivetti has launched a dedicated proposition (smart cities, urban services, industrial automation, smart agriculture, etc.) and in the digital payment systems world, as well as in the world of connected devices.

This partnership has been thought to accelerate the digital transformation process of TIM Group's business clients, both in the Large and Small-Medium Enterprises segments, as well as the Public Administration sector. Products released by Olivetti thanks to the industrial partnership with SECO will be sold in exclusivity by the TIM Group's sales force.

The agreement allows Olivetti to significantly rationalize its supply chain and accelerate the time-to-market of its products, being able to count on the R&D expertise of SECO as Olivetti's technology partner and preferred supplier for the world of IoT solutions: SECO will ensure the qualitative standards and the efficiency of the products manufacturing processes, as well as the efficient management of the supply chain and the optimization of the activities related to the production phase. In addition, SECO will make its System Integration, Hardware Development, Software Development, Validation & Verification teams available, together with its simulation and testing labs so as to minimize the certification and launch of the new products developed within the context of the partnership.

The go-to-market strategy and the roadmap of the co-developed products will be agreed and coordinated by a directional Committee participated by Olivetti and SECO CEOs, among others. This committee will be supported by cross-company teams focused on the definition of technical, operational and commercial guidelines for the diffusion of the solutions developed within the context of the partnership.

"We are convinced that digitalization, Internet of things and artificial intelligence represent fundamental opportunities for the development and the increased competitiveness of Italian companies. In SECO we have found the ideal partner to accelerate the diffusion of these enabling technologies in our country's industrial landscape", said **Giovanni Ronca, Olivetti Chairman**.

"Thanks to the industrial partnership agreement between Olivetti and SECO, starting from today Italy's industrial landscape and Public Administration can count on a primary partner to grab an unmissable development and digital evolution opportunity, resuming in this way a sustainable and durable economic growth path, also made possible by the tools the NRRP makes available in these fields", said **Roberto Tundo, Olivetti CEO**.

"We are delighted to start this industrial collaboration with Olivetti and the TIM Group. Today, more than ever, the need for digitalization is more and more widespread in any industrial sector, and the combination between the technologies of SECO and Olivetti with the strength of TIM's sales force represents a unique opportunity to effectively address these needs and further accelerate our organic growth", said **Massimo Mauri, SECO CEO**.

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Olivetti

Olivetti brand storico dell'industria italiana e Digital Farm per le soluzioni IoT del Gruppo TIM opera sul mercato domestico e internazionale come realtà rinnovata ed in evoluzione che pone al centro di ogni sua attività la generazione di valore per i propri clienti. Con un'ampia offerta di prodotti e servizi all'avanguardia unisce alla leadership nei segmenti retail ed office un'esperienza consolidata nei settori dell'Internet of Things, dei sistemi di storage e di elaborazione dati di prossimità, della connettività evoluta di tipo wired, wireless e Machine to Machine, con un posizionamento distintivo di competenze nell'abilitazione del business attraverso l'evoluzione e l'innovazione digitale con un portafoglio di soluzioni rivolte al mercato business (B2B, B2B2C, B2C, B2G) sfruttando la tecnologia abilitante garantita dalla rete fissa e mobile del Gruppo TIM, ed in particolare dalla tecnologia 5G.
www.olivetti.com

SECO

SECO (IOT.MI), quotata sul Mercato Telematico Azionario di Borsa Italiana (segmento STAR), è un centro di eccellenza nel campo dell'innovazione e integrazione tecnologica. Da oltre quarant'anni, l'azienda opera nel mercato dell'alta tecnologia, progettando, sviluppando e producendo soluzioni tecnologiche proprietarie all'avanguardia per clienti industriali. I prodotti SECO spaziano dai computer miniaturizzati alle soluzioni hardware standard o custom, soluzioni complete ad alta tecnologia e sistemi integrati hardware-software per mercati finali altamente diversificati, tra cui il medicale, l'automazione industriale, l'aerospaziale e la difesa, il wellness e il vending. Inoltre, l'azienda ha ulteriormente ampliato la propria gamma di prodotti lungo la catena del valore con il lancio di Clea, una Platform as A Service (i.e. PaaS) proprietaria, che fornisce servizi e soluzioni per applicazioni nell'ambito dell'Internet of Things ("IoT") permettendo ai clienti di gestire i propri IoT Endpoints in modo efficiente, efficace e semplice. Con oltre 500 dipendenti e un fatturato di Euro 76,1 milioni al 31 dicembre 2020, SECO opera su scala globale con uffici in Europa, Nord America e Asia, oltre a stabilimenti produttivi in Italia e Cina, servendo oltre 200 clienti blue-chip leader nei rispettivi settori. Le capacità di R&S di SECO sono ulteriormente rafforzate da partnership strategiche di lunga durata con i principali tech giants e dalla collaborazione con università, centri di ricerca e start-up innovative. SECO è costantemente impegnata nell'ambito della responsabilità sociale di impresa, intraprendendo diverse iniziative per ridurre la propria impronta ambientale e aumentare il proprio impatto sulle persone e le comunità locali. Per maggiori informazioni: **http://www.seco.com/**

Endless ways to the future

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Olivetti

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