

Press Release

Centum Electronics acquires French Adetel Group

As part of Centum Electronics' global expansion Strategy, the new acquisition strengthens Centum's design services offering in the global markets

Bangalore, June 17, 2016: Centum Electronics, a diversified electronics company based in Bangalore, offering a broad range of products and services in Defence, Aerospace, Space, Industrial, Medical and Communications, announced its acquisition of Adetel Group of France. Adetel specializes in design, development and industrialization of embedded electronic systems for defence, aerospace, industrial, transportation, medical and energy sectors. Centum Electronics will hold 51% percent controlling stake in Adetel Group.

At the launch announcement, **Mr. Apparao Mallavarapu, Chairman and Managing Director - Centum Electronics** said *"We are pleased to announce an agreement* to acquire majority stake in Adetel. The acquisition now makes Centum Electronics one of the forerunners in the market, enhancing the company's already expanding growth and performance. Adetel brings in excellent services and an established customer base. This would be a pioneer step into entering new markets, giving us enormous opportunities since we have a very unique proposition of design and hightech manufacturing capabilities. This is also in tune with Prime Minister Modi's vision of Make in India initiative."*

Mr. Francois Sebes, CEO of Adetel, said *"I firmly believe that the strengthening of the capital base with a recognized Indian group such as CENTUM is a great opportunity for the development and growth of Adetel Group. I can see several major industrial interests, first of all the presentation of an integrated vertical offer in our company's core business markets: Aeronautics, Defense, Medical, Transport and Industrial. Secondly, this is time for a local presence -we will open a group subsidiary- on the Indian continent where CENTUM is a key player. Thanks to a commercial and customer portfolio complementarity, Adetel is consolidating its position towards its main customers. Becoming a supplier associated to a bigger group, Adetel will be capable to assist its clients and partners in their own development strategy on the global markets".*

The new partnership translates to greater international presence for the group, both in terms of operations and scale for its products, technologies and competencies. The group can leverage on the high technology capabilities & creativity of Adetel along with the cost competitiveness of India and Centum in particular to increase their market share in the Global Markets.

Mr. Apparao added *"This acquisition is a result of perfect synergies between two companies, ensuring greater value creation for our customers. We can now accelerate growth, fill product portfolio gaps, improve our market position, benefit from the use of even more advanced technology and of course, establish a wider, more international presence in operations and sales with facilities in France, Canada, US and Morocco."*

*Subject to regulatory and statutory approvals

About Centum

Centum Electronics was founded in 1994 by Mr. Apparao Mallavarapu in Bangalore, India. Since then, Centum has rapidly grown into a diversified electronics company operating across different industry segments and offering a broad range of products and services to its Global Customers. 80% of Centum's revenue comes from the Global markets. It has continuously invested in strengthening its design & product development capabilities and has also established a truly world-class Hi-Tech Manufacturing facilities which today are spread across 4 locations in Bangalore.

A key contributor to Centum's growth has been the strong relationships forged with international customers that have enabled the company to establish a global presence and bring value to a range of customers. This customer-focused approach coupled with Centum's core-values of Technology-Teamwork-Trust has resulted in a track-record of high quality products & services and excellent execution ability.

About Adetel

Adetel Group is a one-stop-shop in electronics, software, engineering, and consulting to the international market requirements. Adetel group has a global presence with over 600 employees spread across France, Canada, US and Morocco.

For further information contact Perfect Relations:

Parimala N Gautham | pgautham@perfectrelations.com | 9886674959
Hemendra Jain | hjain@perfectrelations.com | 9535200991

