

SECO AND CAMOZZI DIGITAL SIGN AN INDUSTRIAL PARTNERSHIP TO ACCELERATE GROWTH IN THE IIOT MARKET

AREZZO/MILAN, ITALY, May 2, 2022 /EINPresswire.com/ -- SECO and Camozzi Digital have signed a partnership agreement aiming to accelerate growth in the global Industrial Internet of Things (IIoT) market.

The agreement will allow SECO to integrate into CLEA over 90 ready-to-use apps, algorithms and smart connectors specifically designed for Autonomous Manufacturing, significantly accelerating the time-to-market of its IoT-AI platform.



These apps represent the result of the know-how of Camozzi Group, consolidated in a portfolio of patents by Camozzi Digital, which exploits the Group's unique domain knowledge gained over decades of industrial history, as well as its prestigious collaborations with Italian and international companies, universities, and research centers (among them Berkeley University, IIT of Genova and Politecnico of Milano).

Thanks to the partnership with SECO, Camozzi Digital aims to further strengthen its response to the growing market demand, continuing to design solutions to strengthen its Group and interpret the digital revolution through innovation.

The agreement envisions the transfer, by Camozzi Digital, of the business unit including a part of employees (involved in the development of AI algorithms and apps) and intellectual property assets with a value of €50M. As a result, Camozzi Group becomes a reference shareholder of SECO, with a long-term approach: in fact, no. 7,971,583 new shares reserved to Camozzi Digital will be issued, corresponding to 6.73% of the share capital of SECO, in partial execution of the mandate granted to the Board of Directors of SECO by the Shareholders' meeting of November 19, 2021 pursuant to art. 2243 of the Italian Civil Code. These shares will be issued at a price of

€6.2722 per share, equal to the average price calculated over the last 30 trading days, increased by 5%. The closing of the transaction is expected by the end of June 2022.

In addition, SECO and Camozzi have signed a multi-year industrial agreement under which Camozzi Digital purchased CLEA licenses for €3.6M. The agreement also provides that the Camozzi Group companies purchase hardware solutions, such as edge platforms, IoT gateways and HMI, made by SECO, with a first right of refusal and right to match granted in favor of SECO.

Thanks to the integration of the apps transferred by Camozzi Digital, two versions of CLEA for the Industrial world will be presented by SECO: CLEA Smart HMI and CLEA Smart Factory, thanks to which SECO will be able to further complete its value proposition and attract additional edge computing and SaaS business opportunities. From the sale of these new solutions, SECO forecasts total incremental SaaS revenues for ca. €50M for the three-year period 2023-25, of which ca. €14M already in 2024.

Massimo Mauri, CEO of SECO:

“We are enthusiastic to start this collaboration with Camozzi Group, with whom we share the vision and strategic objectives: we have found a partner with important domain skills and a high level of know-how in the Smart Factories sector. We already identified over 5 industrial customers already interested in adopting the new functionalities of CLEA: with this agreement we will be able to offer, starting already from this year, two versions of our platform dedicated to this sector, cutting by more than three years the time-to-market of our proposition for Smart Factories and OEMs. In a world where more and more devices are becoming “smart” and connected, all the companies that will be able to fully realize their digital transformation will have a huge growth opportunity in front of them. Maximizing the value of their data, optimizing the cost structure, reducing energy consumptions, launching new offering models based on recurring revenues: these are the benefits that we want to provide to our customers, helping them to project their business in the future”.

Lodovico Camozzi, Chairman and CEO of Camozzi Group:

“For twelve years we have been developing and implementing the concept of smart factories and interconnected products, translating the paradigms of Industry 4.0. into digital integration and smart platforms. We want to integrate this potential and expand it to new ecosystems, and we have found in SECO a prestigious partner with whom we can realize this expansion. I share the vision that we are only at the beginning of a revolution in the way we design, manufacture and sell industrial products. In this context, in the last years, our Group has invested significant resources in human capital and in collaborations with other companies, research centers and universities. I think that this is the right moment to make these technologies available to the market, always keeping close attention to the new upcoming challenges”.

On May 3, 2022, at 16.00 CET, a conference call for analysts and the financial community will be hosted by SECO. Participants can register to the event through the following link: <https://b1c-co-uk.zoom.us/meeting/register/tZcudO6rqjsrGdRd6GehPXH1IPTvQhrqTLqx>

SECO

SECO (IOT.MI) develops and manufactures cutting-edge technological solutions, from miniaturized computers to fully customized integrated systems combining hardware and software. SECO also offers Clea, a proprietary end-to-end IoT-AI analytics software suite, made available on a SaaS basis, that allows clients to gather insightful data from their on-field devices in real time. SECO employs almost 800 people worldwide and operates through 5 production plants, 9 R&D hubs and sales offices in 9 countries. SECO serves more than 300 blue-chip customers which are leaders in their respective fields, including Medical, Industrial Automation, Aerospace & Defense, Fitness, Vending and many other sectors. SECO R&D capabilities are further enhanced by long-lasting strategic partnerships with tech giants and collaborations with universities, research centers, and innovative start-ups. Corporate social responsibility is part of the strategy of SECO, that undertakes several actions to reduce its environmental footprint and increase its impact on its people and local communities. For more information: www.seco.com

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