

GMV Buys 66% Of Masisconvi

The multinational technological group broadens its range of intelligent transportation systems

Madrid, 5 June 2007.- GMV, the multinational firm specializing in the supply, development and integration of engineering systems for the aerospace, defense, transport-telematics and telecommunications sectors, has completed the purchase of a 66% stake in the Spanish company MASISCONVI, S.A. thereby taking over effective control of the company and ensuring the right to acquire the rest of the company's capital.

This stake purchase will allow GMV to incorporate MASISCONVI's wide range of electronic fare-collection systems into its own range of products in the passenger transport telematics area, where it has traditionally concentrated on GPS-based fleet management systems (SAEs in Spanish initials). This means that GMV can now offer fleet operating companies a complete, across-the-board coverage of all their possible needs in the field of information systems and communications.

Founded in 1984, GMV is an industrial and technological group boasting a staff of over 800 and clocking up a turnover of over €65 million. It runs subsidiaries in Portugal and the United States.

The business of MASISCONVI, S.A., founded in 1999, is the design, development, manufacture and marketing of electronic fare-collection systems, using state-of-the-art technology.

The incorporation of MASISCONVI into the group will give GMV a sharper competitive edge in certain segments of the transport market, where there is a growing trend of merging fleet management systems (where GMV is market leader in Spain) and fare-collection systems. This will enable it to give a better service to its long-standing clientele and develop lower-cost systems with improved service features to break into the emerging markets.

MASISCONVI already has a strong foothold in some of these emerging markets, such as South America and North Africa, so its integration into GMV will not only boost its growth prospects but also improve the joint market position of both firms in the transport telematics market, speeding up their expansion into new geographical areas.

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