

## Press Release

26/05/2020

### New Investment of Space Hellas

#### *Dynamic expansion in providing implemented solutions and applications in smart agriculture*

Space Hellas announces the conclusion of an agreement for the realization of an investment in a company under the name “Agricultural Applications P.C.” and the trade sign “Agro Apps P.C.”, which is located in Thessaloniki. AgroApps was founded in 2015, aiming at offering digital solutions for the agricultural field. Since its foundation, AgroApps invests on research and development of solutions based on Artificial Intelligence technologies, satellite and meteorological data, advanced mathematical models and cultivation growth models. AgroApps solutions cover a small producer’s needs, as well as more demanding company and public carriers’ needs, as they include supervision and management of agricultural exploitation systems, high resolution forecasts, water resources supervision services, agricultural insurance services, as well as personalized solutions for companies and public carriers.

During its five-year operation, AgroApps has managed to establish important collaborations in Greece and abroad, has participated in multiple research programs, thus obtaining important distinctions. In 2018 the company constituted one of the three runner ups of the Copernicus Masters Competition (Airbus Challenge) of the European Committee, while in 2019 it was awarded the first prize in the start-up enterprises competition which took place during the Digital Economy Forum in Athens, by the Greek IT and Communications Companies Association.

The agreement includes three investment stages, where at the first stage Space Hellas will immediately acquire 19% of the existing shares of AgroApps, at the second stage it will have option to acquire an extra 16% of the existing shares of AgroApps and at the third stage Space Hellas will have the possibility to acquire an extra 10% of AgroApps through an increase in its share capital, while in case of AgroApps transformation into a societate anonime company (S.A.), Space Hellas will be entitled to nominate a member in its three-member board of directors. Upon fulfillment of second and third stages, the total investment amount of Space Hellas (45%) in AgroApps will rise at €1.275.000.

The strategic collaboration with Space Hellas and its long experience in a comprehensive range of implemented ICT solutions is expected to offer to AgroApps the possibility to make more dynamic steps and develop new services, aiming at contributing to the digital evolution of agriculture.

The Chairman of the Board of Space Hellas, Spiros Manolopoulos, stated: “The participation in the share capital of AgroApps constitutes one more step towards the fulfillment of a long-term investment plan having as basic priority, to penetrate in new markets and to create new income sources for the Space Hellas Group”. Moreover, he noted: “The digital world is a fact nowadays and the pc or mobile applications are ready to change our life. Having invested in digital technologies, AgroApps constitutes the ideal partner for Space Hellas in order to develop new innovative applications and services for the primary sector as well as for the rest sectors of the market”.

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#### Space Hellas S.A.

Telecommunications, IT, Security Systems and Services – Private Enterprise for Provision of Security Services  
312 Messogion Avenue, 153 41 Ag. Paraskevi, Athens, Greece – General Commercial Registry Number: 375501000  
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AgroApps General Manager, Mrs. Machi Symeonidou, made the following statement concerning this collaboration: “The most important issue is to find the proper people to cooperate effectively with, in order to fulfill your vision. We share the same vision with Space Hellas that includes the provision of personalized ICT tools aiming at accelerating the digital transformation of our customers, the optimization of their procedures and their profit increase. Through this participation, Space Hellas and AgroApps join their forces to achieve new, higher goals”.

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*Press office: 210 6504293, email: [press@space.gr](mailto:press@space.gr)*