



Applus+ acquires cybersecurity company Lightship Security

11 February 2022

Applus Services, S.A. ("Applus+" or "the Group"), the global testing inspection and certification company, is pleased to announce the acquisition of Lightship Security, Inc., a leading provider of product certification services based in North America.

Lightship is a successful, accredited cybersecurity laboratory that specialises in certifying connected products for a growing client base of leading product manufacturers in North America and internationally.

Founded by industry professionals with a proven track record and more than a decade of experience in product certification, Lightship is modernising the approach to IT product certification and assurance.

Lightship's revenue for the current year is expected to be over US\$7m, with growth of over 20% forecast per annum for the next few years.

In today's increasingly digital and interconnected world, the cybersecurity certification of emerging technologies and connected devices is of growing importance to end users in government, critical infrastructure, IoT and developing technologies like autonomous vehicles.

Applus+ Laboratories is an important provider of testing and certification services for sectors like Aerospace, Automotive, Electronics, IT and Construction. The division has approximately 2,000 employees and offers its services on a global scale from its network of laboratories, located in Europe, Asia and North America.

Applus+ Laboratories is a global leader in cybersecurity assessment and certification services for high assurance products: electronic ID and passports, electronic payment systems and telecommunications. There are only a handful of laboratories in the world with the necessary accreditations to perform these certifications.

This acquisition is framed within Applus+ Laboratories' strategic plan to gain strength in key technologies and capabilities to support our clients in the worldwide technological change derived from energy transition, electrification and connectivity.

Jordi Brufau, Executive Vice President of the Laboratories Division, says: *"Lightship's incorporation into Applus+ adds a suite of industry recognised North American standards to our European and Asian cybersecurity certifications, so we can now offer our clients a complete portfolio of certifications to sell their products throughout the world."*



Fernando Basabe, Chief Executive Officer of the Applus+ Group, adds: *"This new investment is aligned with our growth strategy of acquiring companies with good business synergies and strong growth and margins."*

Jason Lawlor, President of Lightship, highlights: *"We are proud of what we have achieved since the company's foundation. Joining the Applus+ Group reinforces and expands our capabilities and will enable us to grow even more in the future. Offering both North American and European certification capabilities will be of great benefit to our clients, making us more of a one-stop shop for all of their product certification needs."*

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About the Applus+ Group

Applus+ is a worldwide leader in the testing, inspection and certification sector. It is a trusted partner, enhancing the quality and safety of its client's assets and infrastructures while safeguarding their operations. Its innovative approach, technical capabilities and highly skilled and motivated workforce of over 23,000 employees assure operational excellence across multiple sectors in more than 70 countries.

The company offers a complete portfolio of solutions placing a strong emphasis on technological development, digitalisation and innovation, as well as having the latest knowledge of regulatory requirements.

The Group is committed to improving Environmental, Social and Governance (ESG) indicators. Applus+ helps clients reduce their environmental impact, improving the safety and sustainability of their products and assets, and it has been implementing measures to reduce its own environmental footprint and improve its social and governance measures since 2014, setting specific targets for the short, medium and long term.

These actions have attracted external recognition: high and above-average scores from Sustainalytics (15.6, "Low risk"), from MSCI ESG Ratings ("AA"), from the CDP ("B"), from Gaia (71/100) and the inclusion of Applus+ within the FTSE4Good Index Series of Ibx.

For the full year of 2020, Applus+ recorded revenue of €1,558 million, and an adjusted operating profit of €118 million. Headquartered in Spain, the company operates through four global divisions under the Applus+ brand. It is listed on the Spanish stock markets. The total number of shares is 143,018,430.



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For more information visit www.applus.com/en