

PRESS RELEASE

Frank Ehlermann joins PACE executive team

BERLIN/MILAN, 7 April 2020 – TXT subsidiary PACE, a leading provider of pioneering aerospace and aviation software, is pleased to announce the appointment of long-time vice president Frank Ehlermann to the company's senior executive team. He supports the three founders of PACE in the role of Managing Director, while continuing to serve as Head of the Product Configuration business line. Ehlermann's addition to the executive team follows a period of sustained and rapid international growth for PACE and across the TXT Group, with significant business opportunities in all key markets.

Michael Kokorniak, PACE co-founder and Managing Partner said: "We're very happy to bring Frank on board – he's a safe pair of hands who knows the company and the business inside out and will be invaluable for strengthening our global position and steering the company through the turbulent times ahead. Frank has been a steady, reliable presence for the last 20 years and enjoys a high level of trust with our customers."

Ehlermann joined PACE in 2000 with a balanced mix of sales, technology and finance expertise, which helped to take the company's aircraft configuration software Pacelab Cabin from a niche product to the de facto industry standard used to market a large portion of today's worldwide aircraft fleet. Under his leadership, PACE's product configuration offering has diversified into a state-of-the-art suite of smart, connected digital aircraft marketing tools with an ambitious go-to-market growth strategy in execution.

"I'm fully committed to PACE's mission of driving the digital transformation of the aerospace and aviation industry," said the new Managing Director. "Despite, or perhaps because of, the exceptional circumstances of the current pandemic, our business of providing technologies for people to digitally connect and collaborate on complex tasks and for optimizing processes and resources is more relevant than ever. TXT and PACE are well placed to expand their footprint, and I look forward to embarking on the next stage of our shared journey."

PACE was founded in 1995 by Alexander Schneegans, Oliver Kranz and Michael Kokorniak, who met working as aerospace engineering research assistants at Technische Universität Berlin. Today, the company employs more than 90 staff at its head office in Berlin-Charlottenburg, with additional teams in Seattle, Dallas and Atlanta and in Toulouse. Since 2016, PACE has been a subsidiary of Italian software provider TXT e-solutions.

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About PACE – a TXT company

Founded in 1995, PACE has built a reputation for developing trail-blazing software products for the global aerospace and aviation industry. As part of TXT e-solutions, the company focuses on high-quality niches such as preliminary design & evaluation, on-board software, digital manufacturing, product configuration, flight operations and training & simulation.

TXT e-solutions is an international, specialized provider of advanced software solutions supporting customers in high-tech markets, most notably in the aerospace, aviation and automotive industries, in their mission- and business-critical core processes and throughout their product lifecycles.

Headquartered in Milan, TXT is listed on the Italian Stock Exchange and has subsidiaries in Italy, Germany, France, Switzerland, the UK and the US.

For more information visit www.pace.de and www.txtgroup.com.

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