

## PRESS RELEASE

### PACE completes head office relocation to accommodate sustained growth

BERLIN/MILAN, 15 October 2019 – TXT company PACE, a leading provider of pioneering aerospace and aviation software, announced today that it has moved its Berlin head office to the central district of Charlottenburg to accommodate a rapidly growing number of employees and changed work requirements. The company's new base provides a collaborative environment for agile project teams, with open office plans, formal and informal meeting spaces and recreational areas, which are devised to foster innovation, communication and teamwork.

“Our workforce almost quadrupled in the two decades at our previous location, but in addition to addressing our urgent need for more space, we were also looking for a headquarter that reflects our brand and unique company culture”, says Alexander Schneegans, who co-founded PACE in 1995 with the other two managing partners Michael Kokorniak and Oliver Kranz. “We’ve developed into an international market player and equal partner for leading aerospace and aviation companies, so the timing was right for us to move into our own premises.”

The PACE office is housed in the former station building of Westend, a local Wilhelmine landmark built in the late 19th century – “around the same time Otto Lilienthal made his famous glider flights”, Schneegans points out delightedly. Despite its period exterior, the new building brims with cutting-edge digital technology for more than 90 aerospace engineers, software developers and business experts. PACE is currently hiring multiple positions, so workspaces are designed to support the company's expansion plans and to attract top talent from all over the world.

The three founders met when working as research assistants at Technische Universität Berlin, which is located just down the road. “It will be 25 years next May, so it feels quite significant to return to where it all started. It's a nod to our past, but our focus is firmly on the future”, says Oliver Kranz. Michael Kokorniak agrees: “The move to Westend is the latest in the ongoing development of our business, which has significantly benefited from the strategic support and the expertise of our parent company TXT.”

The TXT Aerospace & Aviation division, of which PACE is a part, has a combined workforce of more than 400 employees across the globe, with joint R&D activities at its Milan headquarters. PACE recently opened a regional office in Dallas and is currently in the process of extending their footprint at existing international locations in Seattle and Toulouse.

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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](http://www.pace.de) and [www.txtgroup.com](http://www.txtgroup.com).

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