HITT PART MERGER

It was announced from Apeldoorn in The Netherlands on 2\textsuperscript{nd} March that HITT NV, supplier of traffic management, hydrographic and navigation systems for aviation and shipping were in exclusive discussions with the owners of IVS 3D with the objective to merge their activities with the hydrographic division of HITT. The combination with IVS 3D was expected to create technological, organizational and market synergies specifically for QPS, HITT’s subsidiary in Zeist, The Netherlands.

IVS 3D, experts in marine information visualization, processing and analysis software, has 17 employees and offices in the US, Canada and Great Britain. The company was founded in 1995, and has developed commercial products through key partnerships with business, government and academic institutions, including the Center of Coastal & Ocean Mapping of the University of New Hampshire.

QPS and IVS 3D products are complementary in the market, and their combined offering provides for a broader set of solutions to highly demanding customers. The combined R&D teams strengthen the undisputed technological leadership position of both. Moreover, the resulting market position will provide a strong platform for further growth, and significantly strengthen the position of QPS in North America.

IVS 3D’s innovative flagship product Fledermaus is the worldwide market leader in visualization of complex marine geospatial data. This unique specialization originated from advanced hydrographic research with the Ocean Mapping Group at the University of New Brunswick, Canada. With Fledermaus IVS 3D introduced commercial use of three-dimensional visualization in the hydrographic market and since then maintains an expanding leadership, now including 4D applications.

Profile HITT

HITT is a leading player in the worldwide markets for traffic management and navigation systems. The company develops technology aimed at safety enhancement and traffic flow improvement, whilst also enabling significant cost reductions in infrastructure and logistics. The core activities of HITT consist of developing and selling management and control systems and services for air and vessel traffic and hydrographic and navigation systems. In 2010 HITT achieved a revenue of €36 million and a net profit of €2.2 million. The number of staff at
yearend 2010 was 163. HITT has been listed on Euronext Amsterdam NV since June 1998.