

# Septentrio and Altus Expand Strategic Relationship

Septentrio Satellite Navigation NV and Altus Positioning Systems are expanding their strategic relationship to pursue growth opportunities in the high-precision satellite-based surveying sector. Septentrio is making a substantial investment in Altus through its US subsidiary, Septentrio Inc., which is jointly owned by Septentrio Satellite Navigation NV, and by the Belgische Maatschappij voor Internationale Investeren - Soci  t   Belge d'Investissement International (BMI-SBI) / Participatiemaatschappij Vlaanderen (PMV), a Belgium-based investment consortium.

Septentrio is a manufacturer of high-end global navigation satellite system (GNSS) receivers for demanding professional navigation, positioning and timing applications. Altus is a fast-growing international supplier of GNSS equipment for survey applications. Both are privately held companies.

"The investment in Altus is an exciting new step in the life of Septentrio," said Peter Grogard, founder and CEO of Septentrio. "Surveying has traditionally been the largest segment of the professional GNSS industry. Both in traditional and emerging markets, the survey segment has continued to enjoy double-digit growth rates in recent years, and our investment in Altus will further accelerate our growth and expand our global presence in this key industry sector."

"Septentrio's investment in Altus is a logical new phase of strengthening the outstanding professional collaboration between our two companies over the last five years," said Neil Vancans, CEO and president of Altus. "As the supplier of the GNSS receivers used in our surveying products, Septentrio plays a key role in the success of our products in the marketplace. By combining the strengths of our two companies, we are poised to become a powerhouse in the developing geomatics industry."

"Since the surveying community demands the highest-possible performance in precise measurements, it is a very important driver for GNSS technology," said Grogard. "Our expanded relationship with Altus will help us refine and improve our products to meet these exacting standards, which will benefit other markets as well, and will create a closer bond between the technology and the marketplace."