

NEW ORDER FOR AN INTERNATIONAL PROJECT IN THE FIELD OF IMMERSIVE VENUES FOR A VALUE OF APPROXIMATELY €2.8 MILLION

Order for the supply of MOVER, compact low-frequency transducers for applications such as auditoriums, convention centres, concert halls and entertainment facilities

Scandicci (Firenze), 13 September, 2021 – Powersoft S.p.A. (the “Company” or “Powersoft”), a global technology leader in audio amplification, signal processing and transduction systems for the pro-audio sector, listed on AIM Italia, announces that it has today received an order for the supply of MOVER, compact low-frequency transducers with direct/inertial transmission, from Irwin Seating Company (“Irwin”), an American company and world leader in the audience seating market for cinemas, auditoriums, arenas, performance centres, stadiums and places of worship.

Mover (Tactile Sound Transducer) is a technology patented by Powersoft, born in its Ideofarm ideas incubator, designed and developed for gaming seats, e-sports, industrial applications, water effects for swimming pools, fountains, tubs, and for all those who wish to add a new dimension to the listening experience, and more. It is a product designed for 4D cinemas, theme parks or locations with vibrating walls and floors, which through haptic perception, guarantees the audience a multi-sensory immersive experience.

This supply agreement, the value of which is estimated at approximately €2.8 million, is part of a broader project that envisages the development and production of innovative venue systems for shows and immersive performances; the supply is envisaged in several tranches starting from 2022, subject to the timing of the project.

"This supply", commented Luca Lastrucci, CEO of Powersoft, "confirms the validity of Powersoft's strategy, which has always invested in research, also through our Ideofarm incubator and ideas accelerator, for the development of innovative products and solutions. It is a demonstration of how Powersoft has been able to intercept an expanding market trend, laying the foundations for an acceleration towards the entertainment sector, for applications such as 4D cinema, theme parks and locations with vibrating floors". "This is an important sign of recovery, a confirmation of trust in the quality of our innovative solutions", continues Lastrucci, "and represents for the company a further step in the growth of sales in this type of application where spectators will be able to enjoy incredible and new experiences".

ABOUT POWERSOFT:

Powersoft S.p.A. was founded in 1995 by two brothers, Luca and Claudio Lastrucci and Antonio Peruch, it is based in Scandicci (Florence) and it is a world technology leader in audio amplification, signal processing and transduction systems for the pro-audio sector. The Group's business is mainly focused on light power amplifiers with high efficiency and audio quality, which are offered to domestic and international customers. Distribution in the North American market (U.S.A.) is through Powersoft Advanced Technologies Corp., currently a wholly owned subsidiary, while the distribution in other markets (South America, Asia, Europe and the Rest of the World) is handled through a network of multi-brand distributors and managerial relationships. The Group currently employs over 110 highly qualified resources and has a worldwide sales network. Research and Development activities are carried out directly within the Group, while production uses both its own internal production lines and highly selected suppliers operating in Italy and abroad.

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