

Financial solidity, the key to international expansion

## The UK is now Televes' third largest export market

**Santiago de Compostela, 28th October 2013.** The United Kingdom has become Televes' third largest export market, thanks to the success of the company's UK subsidiary (Televes UK) in the sale of RF filters, which prevent potential interference in the home between new generation mobile signals (4G) and digital terrestrial television (DTT).

Televes recently took part in London in an encounter for companies with a presence in the UK market promoted by the Regional Government of Galicia. At this forum it was revealed that the UK is an increasingly important destination for Galician exports, showing an increase of 24% so far in 2013. Companies like Televes play a crucial role in the penetration of Spanish companies in this country's markets, as a company which has been operating in the UK for more than two decades.

Televes UK (TUK) has been operating since 1988, and from the beginning it has registered steady growth to stabilise its market share between 10% and 15%, which is particularly relevant in a market with very local technological specialisation.

TUK focuses its business strategy on supporting the professional installer, having reached a strong position in these segments: antennas, head-end management equipment, and field strength meters. This year, the business of the Televes Corporation's UK subsidiary has gained important momentum, after being selected by operators to supply accessories for reception equipment that ensure a "good relationship" between 4G mobile service signals and DTT. The commercial success of the RF filters developed by the company for this purpose has led the British subsidiary to double its year-end sales volume. Therefore, the UK has been established as Televes' third largest export market, only behind Germany and Portugal.

### **Internationalisation and financial solidity of the Corporation**

The development of Televes Corporation's multinational profile relies on its brand prestige, its capacity for technological development and its financial solidity. In this sense, and in a global context of credit restriction that limits the operational capability of many businesses, it is worth mentioning that Televes' traditional self-financing policy, which it has upheld since it started out over 50 years ago, currently allows long-term debt ratios that do not reach 7% of sales and its current assets more than double its current liabilities.

This good financial health acts as a lever for the Corporation to calmly explore new technological niche markets for the future and to undertake new projects focusing on the end user with technological developments along the lines set out by the European Digital Agenda and the Directives on Smart Grids.

Currently, Televes Corporation's global structure is organised around nine international subsidiaries (Portugal, France, Italy, UK, Germany, Poland, USA, China and United Arab Emirates) and it allows the company to reach more than 90 countries. Exports now represent over 50% of total sales.