

The success story of EFA GROUP and how it was created

QUALITY, INNOVATION AND EXTROVERSION. 30% GROWTH OBJECTIVE FOR 2021

The bet for EFA GROUP is to maintain a growth rate of 30% in 2021, says the head of the group, Mr. Christian Hadjiminias, speaking to "Forbes". Mr. Hadjiminias talks about the success story of the group, he refers to the digital transformation but also to the great challenges.

1) Mr. Hadjiminias, how did the companies of EFA GROUP manage to become an international success story in a highly competitive high-tech industry, such as the defense and security markets?

The international success story of the Group did not come over one night. It is the result of a 30-year journey in the fields of aerospace, defense and security, with a persistent commitment to quality, innovation and above all extroversion. Keeping the backbone of research and production in Greece, we take bold steps with simultaneous industrial installation and strategic collaborations in international markets, against the adverse climate of nowadays, but also against the ten-year economic crisis.

In our sector, "think global act global" is an one way route, as the Greek market is small. Internationally the market is bigger and the benefits are multiplicative, not only for our companies, but also for the Greek economy. When you expand and grow but at the same time maintain your headquarters in Greece, you can invest your profits in research and innovation, but also in new jobs in your country.

2) Which are the companies that belong to EFA Group and what are their fields of activity? What is the geographical and financial footprint of the group? What percentage of your sales comes from exports?

With headquarters in Greece, EFA GROUP is active in the global aerospace, defense and security market with emphasis on Systems Support & Industrial Partnerships. It employs more than 260 people, mostly Greek (men and women) engineers, and has offices in Arlington (USA), Kempen (Germany), Abu Dhabi, Singapore, and more recently in Saudi Arabia, as well as co-production lines in the Middle and Far East. During these years we have built a promising ecosystem of companies, managing to export products to 54 countries. By the end of 2020, €500 million will have been exported to over 50 countries (in the last 12 years), with the Group's exports representing over 90% of its total turnover.

EFA GROUP includes: **EFA VENTURES** (International Provider of Industrial Partnerships and Related Integrated Solutions and Services), **THEON SENSORS** (creates and produces Night Vision and Thermal Imaging Systems for military and security applications), **SCYTALYS** (designs and develops Datalinks, Interoperability, Command & Control Systems), **ES SYSTEMS** (designs and manufactures Integrated Sensor Systems with MEMS technology and IoT Solutions).

All our companies are currently at the peak of their activities. To give you an example, **THEON SENSORS' exports** exceed 90,000 systems (periscopes / binoculars / monoculars), establishing the company as a truly global leader in its field, while **SCYTALYS** recently undertook the design and development of the Indonesian Armed Forces' Interoperability, Command & Control System, a major and strategically important project that will significantly improve Indonesia's geopolitical power in Southeast Asia and the wider region.

3) What are the main developments in relation to the EFA Group's activities?

The way we monitor, collect and analyze data has changed a lot. The superiority in security and surveillance, but also in the modern theater of military operations is largely based on that, that is, on the way and the speed with which we manage information from multiple sources.

We realized this quickly. That is why we expanded our portfolio by deepening into Artificial Intelligence (AI) and Video Analytics technologies through our strategic partnership with **DEFENDER**, but also through our industrial partnership with **GA AVIATION SERVICES S.A.** for the provision of Services for the Repair, Maintenance and Upgrade of flying vehicles. And not only. Recognizing the growing business role of Unmanned Aerial Systems (UAS) in the field of defense and security, we invested in **UCANDRONE**, developing competitively upgraded technology products that will be available domestically and internationally.

The interconnection of different media, land, air and sea in network-centric environments functions as a key multiplier power. Through one of our companies, SCYTALYS, we are able to take full advantage of this trend that prevails internationally, offering Greek solutions.

4) What are your expectations and how the expansion in the United States market is evolving?

The establishment of **THEON SENSORS USA Inc.**, based in the USA, comes as a result of the activities of THEON SENSORS in the American continent, but also of the joint undertaking with ESA Night Vision USA of a 5-year contract for the production of more than 14,000 night vision systems for the **US Marine Corps**. The US is a key market for us. Through our new company, we further strengthen our presence in the American continent, while at the same time we develop new and advanced products in the field of night vision and optronics, some of which will be addressed to the large US market of commercial users.

At the same time, **THEON SENSORS USA** is in continuous industrial cooperation with **DEFENDER** based in Baltimore, Maryland, for the commercial release of artificial intelligence cameras solutions that significantly enhance the situation awareness for the systems' operators. These cameras are intended for the First Responders of the American market. With similar collaborations, other companies of EFA Group follow gradually, such as **SCYTALYS**.

5) What is the role of research and innovation in modern business? How do you deal with the challenge of digital transformation as a modern industrial group of companies?

The role of research and innovation in modern business is the necessary condition to stand in the global competition. In our country there are strong minds to support this role. We have invested in

a strategy to transform our corporate ecosystem, focusing on new technologies, on research, staff training, in order to create innovative value-added products and systems that will then be available globally.

We prioritize our technological and digital transformation because this not only makes us more productive and competitive, but also helps reduce brain drain, especially for young people with a STEM background (physics, technology, engineering, math). Digital transformation is the new bet for Greece. That is why we are doubling all our Research & Development Departments, while we have started the preparations for a large investment in the field of Digitalization.

6) And what is the EFA Group bet for 2021?

To continue to have 30% annual growth in the Group. But beyond that, we have two bets for 2021: First, to win the title of "Great place to work" in order to increase our productivity and to continue to be preferred by people of high scientific level and secondly, the complete digitalization of the factory and of our companies, whether they produce products or services.