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QinetiQ acquires Germany-based airborne training provider

QinetiQ Group PLC (LON:QQ.) said it has agreed to acquire Germany-based provider of airborne training services E.I.S. Aircraft Operations for €70mln on a cash-free, debt-free basis.

The FTSE 250-listed science and engineering company said the acquisition would accelerate its international growth strategy and establish a test and evaluation and engineering services capability in Germany.

READ: QinetiQ to stop making pension top-up contributions
QinetiQ added that its capability integration, threat representation and operational readiness offering would also be strengthened by the acquisition.

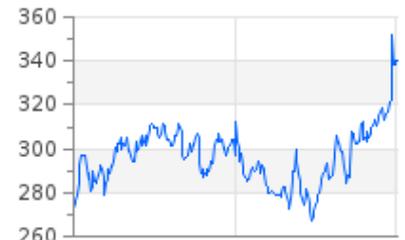
Steve Wadey, QinetiQ chief executive, said: "E.I.S Aircraft Operations is a high growth business which provides airborne training at a disruptively low price. This acquisition supports our strategy for international growth by providing access to the European defence market and enhancing our ability to deliver capability integration, threat representation and operational readiness for customers."

E.I.S. Aircraft Operations generated €20.1mln in revenue in the year ended 31 December 2017, with underlying earnings of €5.4mln.

Price: 339.4

Market Cap: £1.93 billion

1 Year Share Price Graph



November 2018 May 2019 November 20

Share Information

Code: QQ.

Listing: LSE

52 week High Low
355 265.218

Sector:

Website: www.qinetiq.com

Company Synopsis:

QinetiQ is a leading international defence and security technology company with over 8,000 employees in Europe, Middle East and Australasia and more than 5,500 in North America.

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