

Planet Smart City signs exclusive agreement to acquire Politecna Europa

Move set to strengthen Planet Smart City's Competence Centre, offering market-leading expertise integrating proptech and ESG principles into real estate development

5th May 2022 - Planet Smart City, a global leader in smart affordable housing, has signed an exclusive agreement to acquire Politecna Europa, a company specialising in architectural and engineering design.

The agreement reinforces Planet Smart City's position as an international business with expertise in the application of proptech and Environment Social Governance (ESG) principles to large-scale projects. The specialist knowledge of both companies will be applied to create intelligent neighbourhoods and homes by increasing their efficiency and maximizing the user experience of residents.

Planet Idea, Planet Smart City's Competence Centre, and Politecna Europa are already involved in activities oriented in this direction. Planet Idea designs innovative solutions in fields including technological systems, planning & architecture, social innovation, and the environment. These solutions are integrated into real estate development projects that Planet Smart City carries out in Italy, India, Brazil, and United States, as well as supporting consultancy services to third party real estate developers. Planet Idea's interdisciplinary team already includes architects, engineers, and urban planners, as well as digital transformation and social innovation specialists, who all work together at the Competence Centre in Turin.

Politecna Europa, founded by Luca Massimo Giacosa and Pietro Putetto, specialises in project management activities and is at the forefront of architectural, structural, and industrial design in the civil and infrastructure sectors. The company is involved in highly innovative activities across Italy, France, Switzerland, and Oman, leveraging a team of over 100 engineers and architects.

Planet Idea and Politecna Europa are already working on joint projects around the world. After the two companies are fully integrated, an entity will be established including 350 professionals. A prestigious 4,000 square meter building has been chosen as the headquarters in Turin and, from October, will become an international centre of technological innovation and ESG in real estate.

Planet Smart City will exercise exclusivity aimed at acquisition upon completion of due diligence within the coming weeks.

Giovanni Savio, CEO of Planet Smart City, said:

"Planet Smart City and Politecna Europa have the same vision of real estate development aimed at the joint application of proptech together with the principles of ESG. The integration of our respective skills and professionalism will lead to the establishment of an interdisciplinary group that will increase our ability to generate and implement groundbreaking ideas."

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About Planet Smart City

Founded in 2015 by real estate experts Giovanni Savio and Susanna Marchionni and chaired by physicist and entrepreneur Stefano Buono, Planet Smart City is a global leading proptech company that designs and builds neighbourhoods in countries with high housing deficits and works in partnership with real estate developers around the world to improve quality of life.

Planet Smart City's mission is to create communities that respect local cultures and support inclusivity and sustainability. It does this through integrating innovative infrastructural, technological and social innovation solutions into its projects.

The research, development and integration of these innovative solutions is undertaken by subsidiary Planet Idea, which operates through multidisciplinary Competence Centres in Turin (Italy) and Pune (India). Planet Idea has, amongst other projects, created and launched the Planet App, a digital platform of high value-added services that also facilitates communication between residents in Planet Smart City's neighbourhoods.

The Planet Smart City model has been proven in Brazil where four projects are underway: Smart City Laguna, Smart City Natal, Smart City Aquiraz and Viva!Smart. In 2020, the business expanded into India and the US. In Italy, the company collaborates with leading real estate developers as an advisor in numerous smart social housing districts.

Since its establishment, Planet Smart City has raised circa US \$190million of capital from a total of 390 institutional and private investors to implement its ambitious growth plans, with the aim of launching within the next three years more than 40,000 smart affordable housing units in large residential real estate projects.

For further information please visit www.planetsmartcity.com

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