

Eurotech: USD 3M escrow deposit related to Parvus Corp. sales released

As per the contract, 18 months after closing the whole escrow amount of 3 million USD has been credited to Eurotech S.p.A.

Amaro (Italy) – April 3rd, 2015 – Eurotech, a leading supplier of embedded computer technologies and M2M platforms for the Internet of Things, announces that, as per the contract for the sale of Parvus Corp. signed on October 1st 2013, on the natural expiration of the time constraint of 18 months from the closing date, the full amount of the escrow deposit, equal to USD 3 million, has been credited to Eurotech S.p.A..

“It’s the perfect ending of a successful operation”, said Sandro Barazza, Chief Financial Officer and Director of Eurotech. “At today’s exchange rate the amount released shall correspond to about 2.7 million euro.”

About Eurotech

Eurotech (ETH:IM) is a global company that integrates hardware, software, services and expertise to deliver embedded computing platforms, M2M integration platforms and IoT enabling solutions to leading OEMs, system integrators and enterprise customers for successful and efficient deployment of their products and services. Drawing on concepts of minimalist computing, Eurotech lowers power draw, minimizes physical size and reduces coding complexity to bring embedded platforms, sub-systems and ready-to-use devices to market, specializing in transportation, industrial, security, logistics and medical segments. By combining domain expertise in wireless connectivity as well as communications protocols, Eurotech architects platforms that simplify data capture, processing and transfer over unified communications networks. Learn more about Eurotech at www.eurotech.com.

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