

INDRA GROUP EXECUTIVE CHAIRMAN ÁNGEL ESCRIBANO: “MINSAIT IS NOT FOR SALE, IT’S REINVENTING ITSELF, AND A NEW SUBSIDIARY, INDRA LAND VEHICLES, WILL BE OUR ENGINE FOR INDUSTRIAL GROWTH”

- **Indra Group’s executive chairman set out his plans at the helm of the Spanish multinational, a flagship company in the aerospace and defence industry, to the Joint Committee on National Security of the Congress of Deputies**
- **Escribano advocated recovering its manufacturing and industrial development capabilities “because this will generate value, products, quality employment and progress”**
- **Indra’s executive chairman also highlighted the launch of IndraMind as one of the strategic initiatives to reinvent Minsait**

Madrid, March 13, 2025. – Ángel Escribano, the executive chairman of Indra Group, announced the creation of Indra Land Vehicles, a new subsidiary set to become the industrial growth engine of the company, the manufacturing capabilities of which he aims to recover “to turn it back into a firm with the capacity to address the entire design, production, assembly, system integration, tuning, delivery and maintenance process”.

He stated the foregoing during his appearance before the Joint Committee on National Security of the Congress of Deputies, in which he stressed that “recovering the manufacturing capabilities that should never have been lost, not only at Indra but also throughout the industry, will generate value, products, quality employment and progress. Not being autonomous leads to a loss of value and strategic autonomy, as we’ve witnessed in recent years”.

Indra Land Vehicles will be an industrial vector for the company, a new subsidiary that will be located in Asturias, a highly industrialized area of Spain with a network of sufficiently experienced suppliers. Indra has already entered negotiations to center its land vehicle manufacturing capacity in the region.

With regard to the 8x8, Escribano highlighted the five years of work during which “an extremely advanced and demanding platform has been developed, with 80% of its products being state-of-the-art”. “It’s a supermachine with such different and cutting-edge technologies that the challenge has been to integrate them properly”, he emphasized.

In view of the exponential growth in the volume of data and the difficulty in understanding it, as well as the complexity of the decision-making process, Indra Group’s executive chairman also highlighted the launch of IndraMind, the intelligence that’s supported by AI and other key technologies and designed to maximize the automation of critical operations and guarantee superiority during multi-domain operations. “This platform is part of our strategy to reinvent Minsait, which is not for sale, as we’re working on its evolution towards higher-value services”, he explained.

As for space, following the acquisition of Hispasat, Hisdesat and Deimos, the group’s strategy is to create a company capable of building a complete satellite that covers the entire end-to-end value chain, including a dual civil and military vision, and facilitating control of communications.

Although Indra Group’s financial results in 2024 were excellent, Escribano declared that he isn’t satisfied and, as a result, the goal of a turnover amounting to €10 billion euros has been brought forward by two years to 2028.

He stated that his role at Indra is to “bring about a great change allowing it to grow and become the driving force and backbone of the industry throughout the country and a major European defence company”.

About Indra Group

Indra Group (www.indracompany.com) is a holding company that fosters technological progress. It is made up of Indra, one of the leading global defence, air traffic and space companies, and Minsait, a leader of the digital transformation and information technologies in Spain and Latin America. Indra Group paves the way to a safer and better-connected future through innovative solutions, trusted relationships and the very best talent. Sustainability is an integral part of its strategy and culture in order to overcome current and future social and environmental challenges. In the

2024 financial year, Indra Group posted revenues totaling €4.843 billion and had a local presence in 49 countries and business operations in over 140 countries.

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