



Corporate  
Dossier



**The Grupo Oesía Corporate Dossier**

This document brings together the most relevant information about Grupo Oesía: who we are, what we do, our strategic pillars and the mission that guides our actions.

It also includes key figures for the 2024 financial year that reflect the impact of our commitment to innovation, talent and business excellence.



# CONTENTS

04	LETTER FROM THE CHAIRMAN AND CEO	16	MARKETS
06	ABOUT GRUPO OESÍA	18	TALENT
12	R&D&I, OUR COMMITMENT	20	SUSTAINABLE BUSINESS
14	OUR SOLUTIONS		

# LETTER FROM THE CHAIRMAN AND CEO



We are proud to present the Grupo Oesía 2024 corporate dossier in which we share who we are, what we do and the mission that guides us: that of creating a better, more efficient, safer and sustainable world.

Our company's strategy is oriented towards achieving this goal through the 2023-2025 Strategic Plan, which focuses on strengthening key dual-use technological capabilities through hyper-specialisation, investment in disruptive technologies, an active policy of technological partnerships with industry leaders and the intensification of our internationalisation.

We articulate our hyper-specialisation and investment in disruptive technologies through five brands, under the common umbrella that is Grupo Oesía, so that all of them share purpose, values, vision and mission: Oesía Networks, dedicated to the technological solutions of digital transformation; Tecnobit-Grupo Oesía, dedicated to the design, development, manufacture and maintenance of smart image equipment, tactical and secure communications and simulation centres; Cipherbit-Grupo Oesía, specialising in information security with the development of encrypted communications and cybersecurity solutions, certified by the Spanish National Cryptology Centre and NATO; UAV Navigation-Grupo Oesía, specialist in guidance, navigation and control systems for unmanned aerial vehicles; and Instar-Grupo Oesía, dedicated to the development of technology for satellite communications.

**"Thanks to our strategy, the market recognises us as one of the leading players in the sector and, as a result, we have maintained steady and outstanding growth"**

**Luis Furnells Abaunz**

Chairman and CEO, Grupo Oesía

We identify highly specialised and innovative technologies that offer us greater potential and ensure competitive advantages. We approach their development and scalability by making our own models compatible and also by capturing opportunities in the market.

In this way, in 2024 we achieved two important milestones. The inauguration of a new centre of excellence in UAV guidance and navigation systems in San Sebastian de los Reyes, Madrid, the result of the needs driven by our growth, and which is equipped with a design and advanced electronics lab and a flight test lab. This step underscores our commitment to the cutting-edge in the technological innovation and development of control systems for UAV platforms. In the field of information security, we have equipped ourselves with software solutions to increase the IT/OT network security of public and private organisations with the acquisition of the OpenNAC Enterprise production unit, a benchmark in the cybersecurity market.

Another key milestone in 2024 is the consolidation of a high-performance team specialising in photonics technology, which has enabled us to take part in national and international R&D&I projects that are already showing significant progress, such as EDF-OPTIMAS and INSPIRE-PROMISE. It is almost important to highlight the development of our own AI solutions applied to both the defence and civilian domains, such as OKM (Oesía Knowledge Management).

Our technological partnership policy is a key pillar in building a strategy that is also, and inevitably, grounded in collaboration. This has been the cornerstone for continuing to strengthen our strategic partnerships. In 2024, we signed new agreements with two of the largest European and global corporations, Thales Group and the US-based Lockheed Martin.

Thanks to our strategy, the market recognises us as one of the leading players in the sector and, as a result, we have maintained steady and outstanding growth, reaching a turnover of €256 million in 2024 — a 16% increase over the previous year.

We can reaffirm with pride and immense satisfaction that we are a reliable and solvent company. This is evinced by the improvement in our credit rating, which has been upgraded from BB to BB+, by Ethifinance Ratings, as well as the renewal for the second consecutive year of the commercial paper programme in the Alternative Fixed Income Market.

None of this would be possible without the team of exceptional professionals - and even better individuals - who make up the great family that is Grupo Oesía. This year, our workforce has grown by 13% compared to 2023, reaching a total of 3,592 professionals, from 36 different nationalities. Talent is, together with innovation and investment, the third cornerstone of the company's success. For that reason, we remain committed to the qualification and specialisation of current and future professionals through training.

This year we have continued with our commitment to carry out agreements with research centres and we have promoted the signing of chair arrangements with universities throughout the country, thus contributing to one of our historical objectives: the strengthening of local territory and the creation of wealth in those regions where we operate. Accordingly, this year we have signed agreements for three academic chairs to strengthen STEM training and specialised technological talent in collaboration with the Polytechnic University of Madrid, the University of Vigo and the University of Castilla-La Mancha. And our professional development programmes, Road to Partner, focused on management careers, and Oesía Tech Leadership, focused on technology, have continued to support the careers of those who will be the company's leaders in the near future.

To ensure our strategy develops sustainably — in line with our purpose — we continue to follow through on our commitment to the planet. In 2024, we reduced our carbon footprint by 17.9% (Scopes I and II) and decreased our water consumption by 21%.

We have continued to drive improvements aimed at all our stakeholders through our 2024-2026 ESG Master Plan and have strengthened ESG governance by transferring these responsibilities to the Appointments and Remuneration Committee, which has been renamed as the "Appointments, Remuneration and ESG Committee".

Finally, I feel especially grateful and proud that our Oesía Foundation was able to begin its operational activity in 2024. Its purpose is to contribute to creating a better world and a more diverse, inclusive, tolerant and egalitarian environment by promoting research and technological innovation, education and cultural outreach.

I would like to close with a heartfelt and sincere thank you to all those who help make our mission a reality: to the professionals who make up Grupo Oesía, to the members of our governing bodies, to our customers, partners, collaborators, suppliers, institutions, universities and research centres, to all of you who accompany us in our ambition with enthusiasm and determination.

**Luis Furnells Abaunz**

Chairman and CEO, Grupo Oesía



# ABOUT GRUPO OESÍA

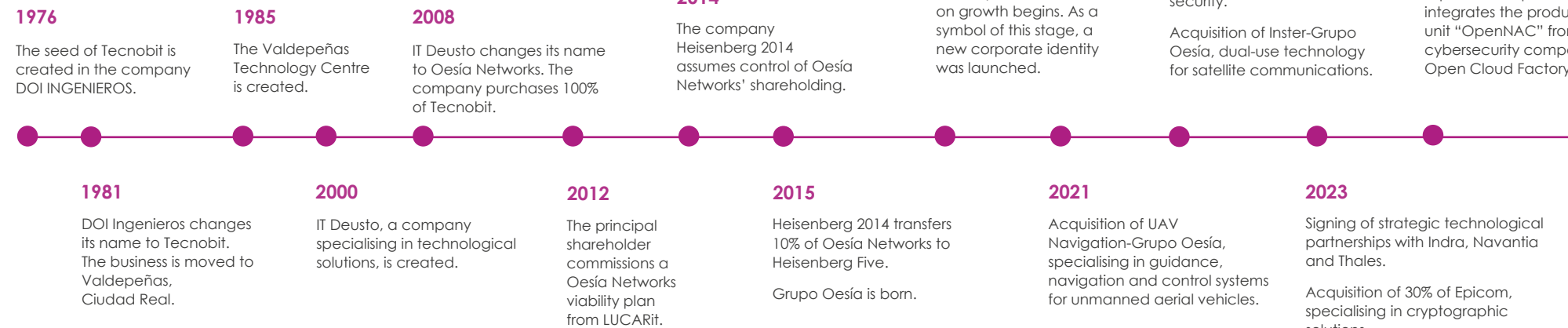
We are a 100% privately owned Spanish multinational company, with almost 50 years of history, dedicated to dual-use digital and industrial engineering.

We export high technology to more than 42 countries around the world.

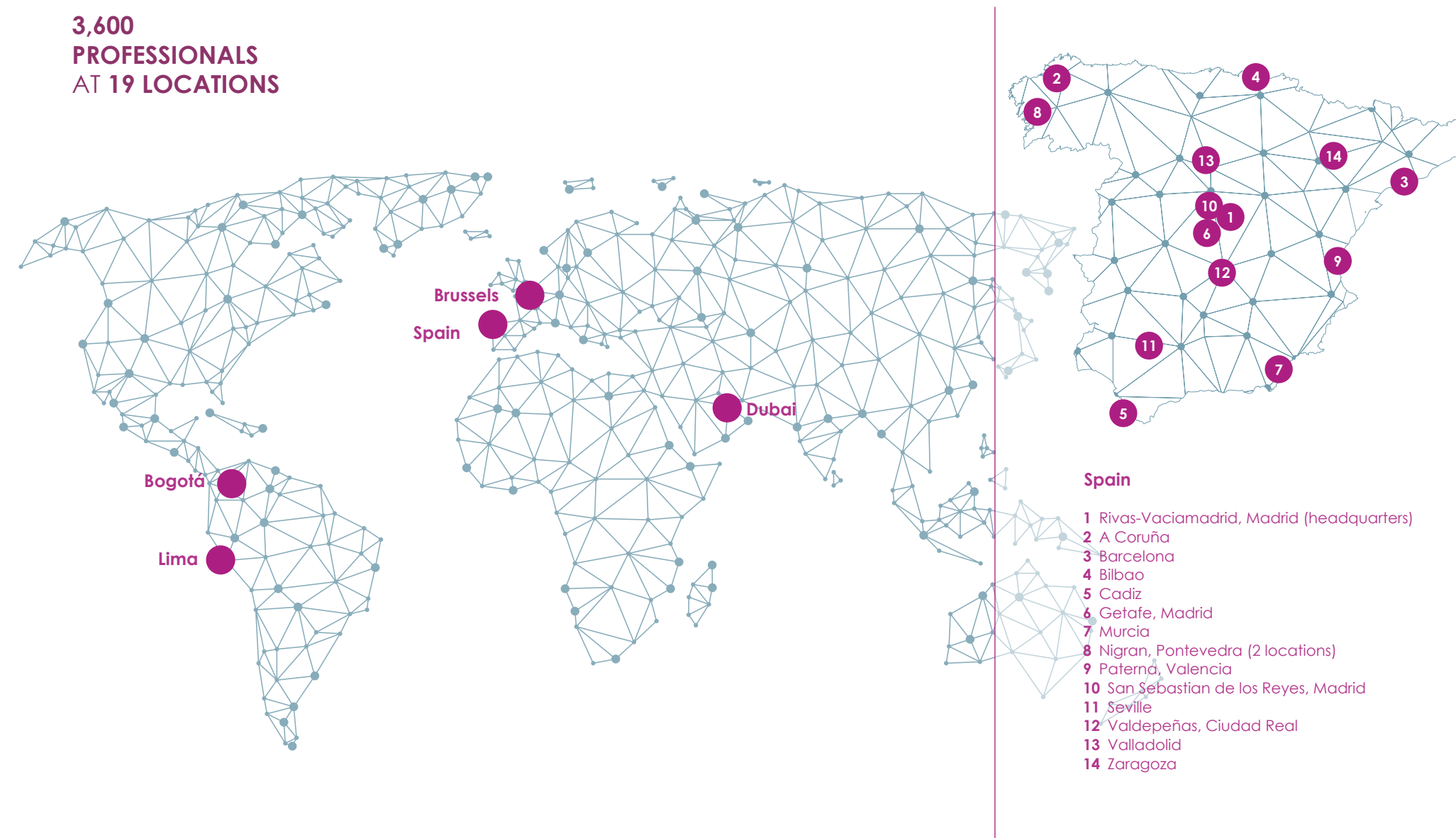
Our commitment to dual-use disruptive technologies and constant investment in R&D&I allows us to anticipate future challenges, helping to create a better world that is more efficient, safer and more sustainable.

We boost national sovereignty and European strategic independence by developing technology at the service of security, defence and digital transformation, strengthening our country's industrial capabilities and having a positive impact on society.

## HISTORY



3,600  
PROFESSIONALS  
AT 19 LOCATIONS



## WHAT DEFINES US

### OUR PURPOSE

**“Creating a better, more efficient, safer and sustainable world”**

We want to make Grupo Oesía a business that is profitable and sustainable over time, which contributes to making a better world that is more efficient, safer and more sustainable, providing high-quality products and services that increase national sovereignty, at the service of European strategic autonomy, in key capabilities, as well as a diverse, inclusive, tolerant and egalitarian environment in which our employees can develop properly, meeting their expectations, thereby contributing to the progress of their families and that of a company that shows its commitment to a society in which both they and their children want to work.

### VALUES



Reliability



Commitment



Continuous  
Learning



Excellence



Innovation

### STRATEGY

#### Hyperspecialisation

We identify highly specialised technologies that offer enormous potential and ensure competitive advantages, allowing us to capture strategic market opportunities. Through our five brands, we develop solutions as benchmark Tier 1 for large platform and system builders.

#### Dual Disruptive Technologies

At Grupo Oesía we believe in technology and in its capacity for transformation and in its contribution to increasing our national sovereignty and European strategic independence.

We promote R&D&I in innovative technologies such as quantum cryptography, photonics and artificial intelligence.

#### Technological Partnerships

We establish strategic partnerships with major industry leaders, providing specialised and highly competitive solutions that facilitate technology transfer and allow us to robustly complement our capabilities.

#### Internationalisation

Our advanced technological capacity, combined with our policy of strategic partnerships, supports our solutions at an international level. We are currently present in more than 42 countries and continue to drive our global expansion with determination.



**Five brands at the service  
of hyperspecialisation**



We help with the digital transformation of companies and public administrations with advanced technologies in software development, consulting, AI, data analytics, hyper-automation, cloud and hybrid infrastructure elements and through the design of customised products and projects.



We design, develop, manufacture and maintain advanced technological solutions for smart vision, tactical and secure communications, simulation and embedded electronics. We provide critical multi-domain capabilities for defence and security systems, integrated into land, naval, aerial and space platforms.



We guarantee the security of information and communications with cybersecurity and encryption solutions, certified by the Spanish National Cryptology Centre (CCN) and NATO. protect public and private customers' critical infrastructure elements and sensitive environments, strengthening their resilience against cyber threats.



Our high-performance unit specialises in robust and reliable guidance, navigation and control systems for autonomous and smart vehicles, especially in the aviation and marine fields. We work with fixed-wing, rotary-wing, convertible and high-performance vehicles, such as aerial targets, or high-dynamic systems. Our solutions can enable operations even in GNSS-denied environments, making them ideal for critical missions and complex scenarios.



We develop technology for terrestrial, naval, aerial and space satellite communications and mobility applications in civil and military environments.



# R&D&I, OUR COMMITMENT

We focus on highly specialised and innovative technologies, from their initial stages of technological maturity to their development and consolidation at higher TRL.

Our model drives collaboration with other companies and research centres and includes a technology transition process to incorporate the results obtained into new products and services.

Our main lines of work: artificial intelligence, quantum key distribution (QKD), photonics, advanced UAS/UAV navigation and guidance systems, tactical communications, multi-orbit satellite communications, optronics and IRST.



## SOME OF OUR PROJECTS

### Tecnobit - Grupo Oesía

**EPIIC:** study and design of large area displays and definition of the basic concepts of future human-machine interface (H-M) interaction.

**INSPIRE:** creation and improvement of a network for research, development and production of advanced photonic technologies in Spain.

**OPTIMAS:** definition and development of a high-speed (Gbps) bidirectional optical communication system, integrating QKD (quantum key distribution) technology and relying on satellite constellations (LEO, MEO and GEO).

### Cipherbit - Grupo Oesía

**NAVGUARD:** studying, designing, prototyping, testing and validating a new miniaturised security module for the PRS mobile receiver of the Galileo satellite navigation system.

**GEODE:** development of security modules and security certification to enhance the use of the Galileo satellite restricted service.

**QUARTER:** analysis and implementation of security functions and functional requirements of QKD (quantum key distribution) modules, standards and certification, as well as secure industrialisation of QKD modules.

### UAV-Navigation - Grupo Oesía

**USCUAR:** research in autonomous architectures for the flexible and dynamic planning of UAVs with different features.

**TICHE:** development of a multi-platform solution, combining advanced sensors, AI and sensor fusion from ground and unmanned aerial systems to search for mines and hidden threats on the ground.

### Inster - Grupo Oesía

**CORSARIO:** development of flat antennas embedded in the fuselage, with improved performance of the Antenna Control Unit (ACU) for rotary-wing aircraft.

**SIGMA:** integration into a complete system of a SatCom-On-The-Move terminal based on a tri-band phased array antenna for real tests.

# TECHNOLOGICAL EXCELLENCE

In our six technology centres, with modern facilities, we design, develop, test, manufacture and maintain high-tech systems and products for the national and international market.

### 1 Valdepeñas (Castilla-La Mancha)

Our flagship technology centre leads the development of smart vision, tactical and secure communications, simulation and embedded electronics solutions for aeronautics and space. A key core for innovation.

### 2 Getafe (Community of Madrid)

From this centre, specialising in advanced technology for satellite communications, we ensure connectivity and operability for the most demanding environments.

### 3 San Sebastián de los Reyes (Community of Madrid)

Inaugurated in 2024 and equipped with state-of-the-art technology. From here, we consolidated our position as an international benchmark in advanced Guidance, Navigation and Control (GNC) systems for unmanned vehicles.

### 4 Cadiz (Andalusia)

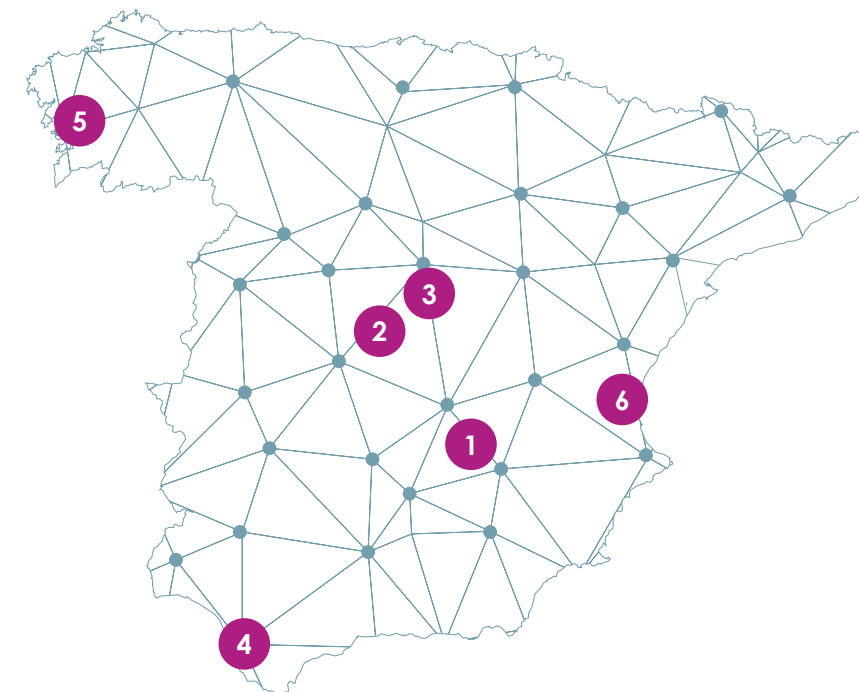
Innovation and Development Centre specialising in on-board systems for tactical and secure communications. Here, we upgraded and redesigned our LINPRO tactical data link processor, expanding its capabilities for the navies of Spain, the Netherlands, Portugal, Belgium, Sweden, Bulgaria, the United Kingdom, Japan and Germany.

### 5 Nigran (Galicia)

Innovation and Development Centre for aerospace projects. This centre is fundamental to our collaboration in European defence programmes, such as Eurodrone, and strengthens our regional leadership in the sector.

### 6 Paterna (Valencia)

Technological Innovation Centre specialising in the development of advanced applications based on photonics and integrated photonics. From this space, we promote projects in strategic technologies such as free-space optical communications, quantum communications and signals intelligence. In this way, we reinforce our company's commitment to innovation, leadership and sovereignty in the field of cutting-edge technology.



# OUR SOLUTIONS



## Communications: Tactical, Satellite, Secure

We specialise in advanced tactical and satellite communications solutions to ensure interoperability and security in any mission. Our systems provide stable connections in mobility, with electronic protection against detection, interception and exploitation to operate in electronic warfare missions and guaranteeing the survival of communications in a hostile environment.



## Photonics

We develop defence detection and communications applications based on photonic integrated circuits (PICs), which improve efficiency, accuracy and resilience in tactical and strategic operations.



## Electronic Warfare

We offer technologies to exploit and protect the electromagnetic spectrum, including electronic support measures (ES/ESM) and electronic countermeasure (EA/ECM) systems with instantaneous broadband photonics. We participate in projects such as SIGNAL, integrating electronic warfare suites into UAV to detect and neutralise threats.



## Artificial Intelligence

We develop solutions focused on hyper-automation and intelligent process automation (IPA), integrating technologies such as quantum AI and photonics. Our solutions combine Robotic Process Automation (RPA), natural language processing and machine learning to improve efficiency, safety and sustainability in civil and military environments.



## Celestial Navigation

We design and manufacture guidance, navigation and control systems for UAVs that enable precise navigation using stars and other celestial bodies as reference.



## Information Security

**Cybersecurity:** we have a global portfolio of solutions that guarantee security in critical sectors and infrastructure elements, such as our network access control solution, Open-NAC Enterprise by Cipherbit. We offer 24/7 monitoring service (SOC), ethical hacking, consulting, cyber training and industrial security.

**Cypher:** our developments in information encryption and key management are based on NATO's international standards to provide secure interoperability for tactical operations environments. We have solutions with classified levels, unlimited or confidential distribution, using SCIP or NINE encryption engines.



## Simulation

Our proprietary solutions in defence simulation stand out: artillery simulation, JTAC and evaluation systems.

**SIMACA:** complete environment to train and assess artillery units.

**JTAC:** realistic training for tactical air traffic controllers, improving close air support coordination.

**SPECTRE:** high precision simulator for pilot evaluation and crew training. It measures physiological and cognitive variables in customised scenarios, simulating realistic stress conditions.



## Embedded Systems

We develop advanced avionics solutions to guarantee performance and safety on different platforms.

**Electronic Displays:** multifunction intelligent displays for aircraft and ground vehicles, such as those used in F-18s and combat vehicles.

## Onboard Mission System:

integrates and manages tactical communications and aircraft navigation, improving mission efficiency and safety.

**AMS system:** centralised management of radio communications, radio navigation and intercommunication in aircraft, ensuring clear and secure communications.

**GNC systems (UAVs):** guidance, navigation and control solutions for autonomous and collaborative operations in complex environments.



## Digital Transformation

We accelerate the technological evolution of public and private organisations by means of: **Cloud:** implementation of hybrid and multi-cloud strategies to optimise costs and efficiency. **Process consulting:** design and execution of roadmaps for digital modernisation. **Infrastructure:** integrated management of ICT systems, from planning to maintenance, ensuring availability, efficiency and security.



## Smart Vision

We improve situational awareness of all types of platforms through advanced sensors and image processing technologies:

**IRST (Infra Red Search & Track):** our systems detect and track multiple targets automatically and passively based on sensors, providing an operational advantage in complex environments. Used on platforms such as the Eurofighter Typhoon and the F-110 Frigate.

**Optronics:** solutions combining optics and electronics for defence, surveillance and navigation. They include thermal and infrared cameras and high-precision image analysis systems, adapted to all types of platforms and operating conditions.





# MARKETS



## Aeronautical

We develop advanced technologies for Future Digital Air Power. Our Smart Vision solutions integrate electro-optical sensors and IRST systems to improve situational awareness. We offer Secure Tactical Communications, using data links and AESA. In Advanced Synthetic Training, we provide simulators for navigation, maintenance and air traffic control training. We produce Versatile Modular Avionics, applying advanced HW/SW concepts for critical uses such as autopilot and navigation. The quality of our technology has led to our participation in the SATNUS consortium, responsible for the Remote Operator pillar of the Future Combat Aircraft System (FCAS).



## Space

Our robust and reliable electronic equipment ensures connectivity and digital transition in the Space domain. We participate in Classic Space or Legacy Space projects, such as Spain-sat NG, as well as in New Space, promoting space exploration and commercialisation with a vision of national sovereignty at the service of European strategic independence.

Among our featured products in New Space are advanced observation and communications satellites, which enable greater precision and resilience in space operations. Our FoldSat terminal incorporates anti-jamming and anti-spoofing capabilities, enabling secure communications in electronic warfare environments. This terminal, certified by Eutelsat OneWeb, guarantees connectivity at all times.



## Defence and Security

We work with the armed forces and state law enforcement agencies in key capabilities and systems based on our own technology and integration of third-party technologies which promotes technology transfer to Spain. We create technology for the Future Digital Military Power within the framework of Multi-Domain Operations. We produce and maintain the systems of the present and the future. We are present in the main national Defence programmes, as well as in the major European technological development programmes.



## Public Administrations

We work with the General State Administration, Autonomous Regions, Municipal Councils, Provincial Councils and all kinds of national and international public institutions, helping them to adopt a leading role in transformation and digitalisation. The cloud, data management, artificial intelligence (AI), automation and cybersecurity are mandatory practices and competencies within this process.



## Healthcare

We accelerate the digital transformation of health systems and services. We accompany public and private healthcare leaders to transform healthcare and wellness services. We provide organisations with innovative technological solutions that improve quality and access to healthcare for millions of people. We are leaders in securing hospital and healthcare infrastructure through our information security solutions (cybersecurity and communications encryption).



## Telecoms & High-Tech

We accompany telecommunications operators in the definition and implementation of new value scenarios. We work with the manufacturers of the components that allow the materialisation of communications. We work to enhance the entire front-office customer experience and digital transformation; we incorporate new technological tools that allow us to improve user processes, obtaining maximum efficiency in projects, developing 5G technology solutions to strengthen terrestrial and satellite communications.



## Industry

We offer advanced tech solutions to meet the challenges of a constantly changing market. Our hyper-automation and robotisation solutions improve the efficiency and competitiveness of the industrial sector. We implement data-driven strategies to focus the business on user needs. We provide solutions and consulting services in processes and infrastructure management, ensuring a secure and stable environment faced with cybersecurity threats in areas such as energy, food and agriculture, pharmaceuticals and logistics.



## Financial Services

The financial sector, led by Banking, Fintech and Insurance, is immersed in a global process of digitalisation in which ensuring the security of their customers and their data, facilitating omnichannel operation and achieving efficiency in all processes is primordial. At Grupo Oesía we are well equipped to solve the challenges of Banking, Fintech and Insurance because we know the financial technology products and services, as well as the internal and external management and customer service processes through listening and personalisation mechanisms.

# TALENT OUR VISION

People are the driving force behind growth at Grupo Oesía. We are committed to a culture that nurtures talent, fosters collaboration and is committed to high performance. We believe in professional development as a key to success, ensuring that each person plays the right role, adding value and aligning their expectations with the company's objectives. By surrounding ourselves with the best professionals and leveraging on their capabilities, we are able to move forward together towards our goals.

Our way of working is rooted in meritocracy and people's well-being. We support every team member's growth - both professionally and personally - within a safe, healthy and motivating environment. We care about their development and that of their families, because we know that their success is also ours. This is how we build a sustainable company and a great place to work.

## COMMITMENT TO PEOPLE

- Offering professional development to employees and promoting continuous learning
- Facilitating access to partnership and technological leadership
- Ensuring equal opportunities
- Promoting diversity and inclusion
- Attracting, welcoming and retaining the best talent
- Promoting inclusive leadership



# DEVELOPMENT PLANS

## Road to Partner

The Road to Partner (RTP) programme offers our company's professionals the opportunity to belong to the highest level organisational structure and become part of the company's partnership. During the 2024 financial year, 103 people were promoted.

## Oesía Tech Leadership

As a tech company, our engineers are our main asset. In 2023, we launched the Oesía Tech Leadership (OTL) programme for those who aspire to consolidate themselves as tech leaders in the company's strategic capabilities.

OTL represents Grupo Oesía's commitment to the training and growth of its professionals specialising in cutting-edge technology.

## Oesía School

The Oesía School programme is part of our commitment to promote vocation towards our sector amongst young adults, supporting them and offering them the right training to make it easier for them to join the job market.

The year 2024 was Oesía School's 10th year, with the participation of 330 talented young people, 42% of whom joined our organisation once their training was completed.



# SUSTAINABLE BUSINESS






Our business vision combines economic and financial objectives with a strong commitment to people, the environment and society.

Through our ESG Master Plan, we integrate sustainability practices into business decision-making. The Oesía Foundation, for its part, articulates all our charity activities.

# FINANCIAL RESULTS

	2024	2023	Change in %
Turnover	€256.1 M	€221.7 M	+16%
EBITDA	€36.9 M	€26.7 M	+38%
Investment	€18.4 M	€15.3 M	+21%
Net Financial Debt/EBITDA	1.67 x	2.01 x	
Net Profit	€13.7 M	€9.3 M	+48%

# STAKEHOLDERS

 PEOPLE	3,592 Employees	32.6% Women	68,248 Hours of training	97.6% With a permanent contract
 CUSTOMERS	671 Customers	€256.1 M Turnover	42 countries	9/10 In satisfaction surveys
 SUPPLIERS	€98.6 M In purchase orders processed	1,436 Suppliers	67% Local suppliers	61% Amount of purchases from local suppliers
 SOCIETY	75 Social and environmental actions	€877,346 In donations and sponsorships	445 Beneficiaries	330 Participants at Oesía School
 PLANET	94% Renewable energy	65% Recovered waste	3,611 m³ (-21.2% vs. 2023) Water consumption	396 (-17.9% vs. 2023) Tonnes CO₂ eq. Scopes 1 and 2

Data for the 2024 financial year



“Creating a better, more efficient,  
safer and sustainable world”

**oesia**  
networks  
grupo oesia

**tecnobit**  
grupo oesia

**cipherbit**  
grupo oesia

**UAV Navigation**  
grupo oesia

**inster**  
grupo oesia

**oesia**  
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