



SEPTENTRIO AND ALTUS ANNOUNCE EXPANSION OF STRATEGIC RELATIONSHIP

Belgian GNSS Technology Leader Makes Investment in U.S. Survey Equipment Company

LEUVEN, Belgium, and TORRANCE, Calif. – June 27, 2011 – Septentrio Satellite Navigation NV and Altus Positioning Systems today announced that the two companies are expanding their strategic relationship to pursue growth opportunities in the high-precision satellite-based surveying sector.

Septentrio is one of the world's leading manufacturers of high-end Global Navigation Satellite System (GNSS) receivers for demanding professional navigation, positioning and timing applications. Altus is a fast-growing international supplier of GNSS equipment for survey applications. Both are privately held companies. Under the agreement, Septentrio is making a substantial investment in Altus through its U.S. subsidiary, Septentrio Inc., which is jointly owned by Septentrio Satellite Navigation NV, and by the Belgische Maatschappij voor Internationale Investerings - Société Belge d'Investissement International (BMI-SBI) / Participatiemaatschappij Vlaanderen (PMV), a Belgium-based investment consortium.

“The investment in Altus is an exciting new step in the life of Septentrio,” said Peter Grogard, founder and CEO of Septentrio. “Surveying has traditionally been the largest segment of the professional GNSS industry. Both in traditional and emerging markets, the survey segment has continued to enjoy double-digit growth rates in recent years, and our investment in Altus will further accelerate our growth and expand our global presence in this key industry sector.”

“Septentrio's investment in Altus is a logical new phase of strengthening the outstanding professional collaboration between our two companies over the last five years,” said Neil Vancans, CEO and president of Altus. “As the supplier of the GNSS receivers used in our surveying products, Septentrio plays a key role in the success of our products in the marketplace. By combining the strengths of our two companies, we are poised to become a powerhouse in the developing geomatics industry.”

“Since the surveying community demands the highest-possible performance in precise measurements, it is a very important driver for GNSS technology,” said Grogard. “Our expanded relationship with Altus will help us refine and improve our products to meet these exacting standards, which will benefit other markets as well, and will create a closer bond between the technology and the marketplace.”

About Septentrio Satellite Navigation NV

Septentrio Satellite Navigation NV (www.septentrio.com), headquartered in Leuven, Belgium, was founded in 2000. The company designs, manufactures, markets and supports high-end, dual-frequency GNSS receivers targeted at original equipment manufacturers (OEM). Septentrio has been making critical contributions to the European Galileo system. Septentrio’s core multi-system technology is applied in precise positioning, timing and attitude determination applications. The company’s international team of experts covers all fields of satellite navigation design and applications in various fields.

About Altus Positioning Systems

Founded in 2006, Altus Positioning Systems is based in Torrance, Calif. The privately held company provides high-precision GNSS surveying equipment through an international network of more than 50 sales representatives in key countries around the world. For more information, visit www.altus-ps.com.

About BMI-SBI and PMV

The Belgische Maatschappij voor Internationale Investerings - Société Belge d'Investissement International (BMI-SBI) (BMI-SBI), is an investment company whose main objective is the medium- to long-term co-financing of foreign investment by Belgian companies.

For investment projects with Flemish companies, it actively cooperates with Participatiemaatschappij Vlaanderen (PMV), who provides different types of growth financing to Flemish businesses. For more information, visit www.bmi-sbi.be and www.pmv.eu.

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