

❖ INVAP'S ORIGINS

INVAP's founding group (headed by Dr. Conrado F. Varotto) started working in the early 70s at the Bariloche Atomic Center facilities of the National Atomic Energy Commission (CNEA).

The company was created under Law No. 20705 of State-owned companies. The province of Rio Negro is the only stockholder and the Board of Directors is shared with the National State through CNEA's members. Though a state-owned company, INVAP operates as a private corporation abided by the Commercial Code (Law No. 19950).

❖ WHAT IS INVAP?

INVAP S.E. is a company that has been developing state-of-the-art technology for 35 years now, in the fields of industry, science and applied research, creating *technological packages* of high added value.

The company's sole source of funding is its sales, both domestic and international, with a turnover of 85 million US Dollars during 2009/2010.

❖ WHERE IS IT LOCATED?

INVAP's headquarters are located at San Carlos de Bariloche; the company has branch offices in different places of Argentina (Córdoba, Neuquén and Buenos Aires) and subsidiary companies and representatives in different countries, particularly where its main exports have been made (Australia, Brazil, USA, Egypt and Venezuela).

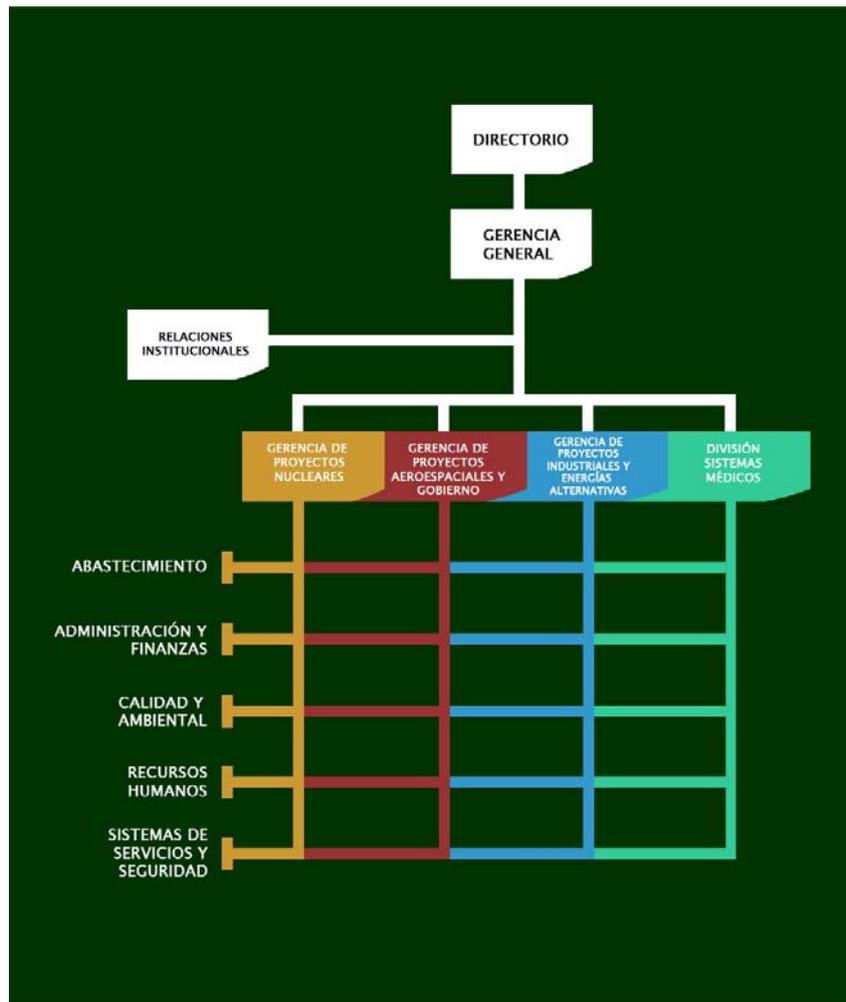
❖ THE STAFF

INVAP hires more that 800 people, 80% of which are professionals and highly trained technicians.

The staff has a member in the Board of Directors, changed every three years. To be eligible for this position, the candidate must have 5 years in the company.

After a year working in the company, each employee is granted participation in the company's profits, becoming a stock owner. Each share of stock has the same value for all.

OPERATING STRUCTURE



<http://www.invap.com.ar/es/home/acerca-de-invap/estructura-operativa.html>

❖ **HOW DOES INVAP WORK?**

The company works synergically with different scientific and technological institutions, specially the National Atomic Energy Commission (CNEA) and the National Space Agency (CONAE), with which INVAP has carried out some projects of great importance. This fluid interaction with the National Science & Technology System is vital for the company's development.

❖ **WHAT DOES INVAP DO?**

Its main projects are in the Nuclear, Space and Government fields; Industrial technology, alternative energies and medical systems. INVAP has exported research and radioisotope production reactors to Algeria, Egypt and Australia, and provides nuclear technology services to 20 other countries. Besides, it has built low orbit satellites for Earth

observation, industrial plants, radar systems and radiotherapy centers, among other developments.

NUCLEAR

With the OPAL Reactor exported to Australia, INVAP has reached a highly competitive level in the Nuclear field. Australia, one of the most transparent countries, has chosen INVAP's proposal in a tender where seven large companies from developed countries were also participating.

In this sense, Australia's experience has demonstrated that Argentina is capable of winning a very large tender (200 million US Dollars) and, has proven INVAP's capacity to deliver in time and according to the terms agreed, thus fully meeting the clients' requirements. This last item is of great importance for the country, as a promotion element, because Australia has expressed its satisfaction not only to the company but also in all forums and scientific congresses in which it participates.

SATELLITES

The realization of the SAC-D/Aquarius as a result from a joint mission between the Argentine Space Agency (CONAE) and the National Aerospace Agency (NASA) shows up the international competitiveness achieved, a landmark in INVAP's space program. The mission's main goal is to measure the ocean surface salinity at a global scale, data that will allow a better understanding of the Climate Change phenomena.

In the framework of this project, NASA's Jet Propulsion Laboratory (JPL), which develops the most complex equipment and vehicles for space use, was in charge of the design and construction of the Aquarius instrument, worth 180 million US Dollars. This complex instrument was sent to INVAP labs in June, 2009, where Argentine scientists and technicians integrated it into the SAC/D (Scientific Application Satellite), completely developed in the country. NASA's decision to work jointly with CONAE and INVAP represents a clear sign of trust, which is almost exceptional, towards a foreign company and Space Agency.

After the final tests carried out in Brazil, the satellite is currently in the US undergoing its final preparation phase previous to its launch, due in early June, 2011.

At a domestic level, INVAP is the main contractor of the National Company of Satellite Solutions AR-SAT S.A., for the design and construction of the first national telecommunication satellites (geostationary models orbiting at 36000 km above the Earth). They will cover the 81° and 72° West positions assigned to our country

by the International Telecommunication Union (ITU), dependent from the UN. These satellites will allow our country to take full advantage of this strategic resource, obtaining revenues through the commercialization of communication services of high added value for telephone, data, Internet and TV transmissions.

RADARS

INVAP is the only Latin American company to manufacture secondary radars for air traffic control, wholly designed by local technicians from INVAP and the Air Force. Several units are already installed and operating at different national airports.

These radars have been produced by the Argentine Air Force and the National Agency of Civil Aviation (ANAC) and are homologated by the International Civil Aviation Organization (ICAO). INVAP is also currently developing, according to the Ministry of Defense specifications (MINDEF), a primary radar prototype for 3D Defense for the Argentine Military Manufacturing Agency (FM). Both the ANAC and FM depend from the Ministry of Federal Planning, Public Investments and Services (MINPLAN).

DIGITAL TV

In January 2010, INVAP was hired by AR-SAT/MINPLAN to participate in the definition of requirements, concept and detail design of the Argentine System of Digital Terrestrial Television (SATVD-T), as well as for the integration and startup of the different equipment required for ground stations.

Up to March, 2011, 16 ground transmission plants has been inaugurated at: La Plata, Baradero, Campana, Cañuelas, Resistencia-Chaco, Formosa, San Miguel de Tucumán, Mar del Plata, Bariloche, Paraná (Entre Ríos), San Juan, Córdoba, Villa María (Córdoba), La Rioja, San Nicolás (Buenos Aires) and Luján (Buenos Aires).

THE PRESENT

Due to its current fast-paced growth INVAP is incorporating young professionals and technicians to meet the requirements of various projects. This growing demand coincides with the national policies of the last few years, in which science and technology have acquired a significant value as a tool for economic development.

The National Government, through the Planning and Defense Ministries, is implementing a strategic policy for the smart use of its buying power of technologically complex equipments, such as Earth observation satellites, telecommunication satellites and radars for air traffic control and defense applications.

It is worth mentioning that it was a usual policy in the past to buy this kind of technology only from foreign companies. With the current policy it is possible to:

- Create new job positions for Argentine scientists and technicians, thus preventing brain drain.
- Save money.
- Demonstrate the quality of our designs and manufacture, making it possible to export technological goods of high added value.

All of which with no additional costs on Government budgets.