



PRESS RELEASE

A MEMORANDUM OF UNDERSTANDING HAS BEEN DRAWN UP BETWEEN ACS SPA AND AISOFTW@RE TO PREPARE A JOINT INTERNATIONAL INDUSTRIAL DEVELOPMENT PLAN

Milan, 7th September 2004 – The Board of Directors of AISoftw@re S.p.A., meeting on yesterday evening's date, resolved to sign an agreement for a formal verification with the company ACS S.p.A. for preparing a joint international industrial development plan to be submitted to the respective Boards by September 30.

AISoftw@re is the Italian market leader in medical image management, while ACS is backed by twenty years in the sector of satellite image and, more recently, medical image analysis. For some time the parties have been looking into the idea of a joint international business project in the sector of innovative IT technologies for real-time examination of images for the market of health diagnosis equipment and equipment for laser surgery operations.

After the positive verification outcome for the industrial plan which will be prepared in the next few weeks, the intended direction of AISoftw@re's Board of Directors is to propose a corporate aggregation to the Board of ACS.

Founded in 1979, the estimated value of production of ACS for 2004 stands at Euro 11.7 million. It is a company controlled by the management and private investors, and its shareholders include Sviluppo Italia with 30% and Brainspark PLC with 16%.

"This operation forms part of the development and aggregation plan already anticipated to the market" remarks Francesco Gardin, Chairman of AISoftw@re S.p.A., "and we consider that these are the first in a series of operations we have been moving towards for some time. The qualities of ACS are recognised by the market, the company is structurally sound and well run, and the historic relationship between the two companies makes the joint industrial project the natural development of our working relationship over the last five years. Having identified a market niche at international level of image analysis for medical instrumentation, this is an opportunity of great potential and, because of the very extensive skills needed and the long time for their development, it is not subject to the fierce competition of low cost staff from developing countries, a problem that is currently undermining many parts of the IT sector. This is in line with the Group strategy of increasingly focusing – by means of developing specialised skills and investing heavily – on the high quality, high yield niche areas that still exist in the IT market".

"Since its inception", explains Stefano Bizzi, Chairman and Managing Director of ACS S.p.A. "the company has been producing new technologies for systems and algorithms for the acquisition and processing of signals, primarily space images of earth, for the international market. Over 80% of sales come from orders secured at international tenders.

Backed by various particularly advanced experiments, it is felt that the technological reverberations of the space-earth observation sector can be widely and profitably applied to the most advanced medical instrumentation. For this purpose, the company has built up scientific collaborations and specific research



and development projects. ACS therefore considers that, in the development of this market sector, methods of involvement between AISoftw@re and ACS are to be pursued in order to achieve the ideal critical mass in terms of human, technological and financial resources”.

AISoftw@re

AISoftw@re SpA is a company specialised in the design and development of innovative software technologies aimed at financial, medical imaging vertical markets, and horizontal markets for high technological content integration projects. Founded in 1983, the company is currently listed on the Nuovo Mercato of the Italian Stock Exchange (AISW). Consolidated revenues in 2003 were about Euro 25 million.

AISoftw@re presently operates on the market through its Financial Solutions Business Area, specialised in software solutions for the banking and finance world, and three vertical companies: AISoftw@re Medical Solutions SpA (digital imaging), AISoftw@re Technologies & Solutions S.p.A. and AISoftw@re Professional Services SpA (complex technological projects). The AISoftw@re Group has over 345 staff between employees and collaborators, and has operative sites in Milan (Headquarters), Rome, Trento, Vicenza and Bologna.

ACS

Advanced Computer Systems ACS SpA is a leading Italian company in the design and development of software and technologically advanced solutions in the sectors of:

- Satellite remote survey (Earth Observation)
- Major Digital Archives (Media Asset Management)
- Virtual Reality

It has been working in Information Technology for over twenty years, characterising all its operations by research into technological excellence and problem solving.

Founded in 1979, the company recorded a value of production of Euro 9.6 million in 2003.

Contacts

Press Office and Investor Relations

Ms. Alessia Vanzini

Phone +39-02-28014.1

Fax +39-02-2610853

E-mail: avanzini@ais.it