



PRESS RELEASE

30th Novembre 2004 private deed

Milan, 7th December 2004. Prof. Francesco Gardin, shareholder and Chairman of the Board of AISoftw@re SpA, Milan, Via Esterle, 9 (hereafter “**AIS**”), informs that on November 30th has signed an agreement (hereafter the “**Agreement**”) with Abaco Software & Consulting (hereafter “**ABACO**”), which formalizes, under the same terms, the agreement previously announced to the market on November 11th.

The Agreement has been underwritten both by Prof. Gardin and ABACO within the more general scope of a merger project between AIS and ABACO (hereafter the “**Merger**”) ¹, in particular the Agreement will be void in the event the Boards of AIS and ABACO will not approve, by 31 December 2004, the joint business plan, instrumental to the Merger, and the respective Extraordinary Shareholder Meetings are called to resolve on the Merger.

Given the above, the Agreement covers, among others, the following terms which are considered relevant for the purpose of communication to the market:

1. Purchase by ABACO of 1.073.451 ordinary AIS shares (corresponding to 7.665% of the outstanding shares held by Prof. Gardin for an amount corresponding to 1.3 euros per share. However, such purchase is subject to the following events: (a) approval by the Boards of AIS and ABACO of a joint business plan instrumental to the Merger; (b) both Extraordinary Shareholder Meetings are called by 31st December 2004 to resolve on the Merger,.

2. The award of “put” and “options”, under the following terms: (a) a sell option to Prof. Gardin for his remaining AIS shares (14,5% of AIS outstanding shares) for an amount corresponding to 1.3 euros per share. (hereafter the “Shares of the Put”) to be exercised for some or all of the shares, between 30 June 2005 and 30th September 2005; (b) a purchase option to ABACO for the shares of the Put, to be exercised, for some or all of the shares, between 30th September 2005 and the following three months, for an amount corresponding to 1.3 euros per share.

3. The award to Professor Gardin of an additional right to repurchase all, or some, of the shares sold to ABACO within the Agreement, namely both for the shares as from paragraph 1. above, and the Shares of the Put., to be exercised between 30th January 2006 and 30th January 2008, for an amount of 1.6 euros per share (hereafter, the “**Repurchase Price**”).

¹ On 10th November 2004 a Framework Agreement has been signed between AIS and ABACO, to define the steps of a possible merger between the two companies, more details on the Framework Agreement are available from the 11th November 2004 AISoftw@re press release.



Upon exercise of the repurchase call option by Prof. Gardin, both Prof. Gardin and Abaco will give instructions to the S.I.M. and/or the fiduciary company which will be holding the underlying shares of the above “put” and “call” options, to sell the repurchased shares on the market, subject to ABACO not exercising its first refusal buy right on such shares; in which case ABACO will pay the shares at a price which corresponds to the average of the AIS share price on the Nuovo Mercato of Borsa Italia SpA, in the month preceding the exercise date of such option (hereafter the “**Average Price**”), ABACO reserve the right to compensate such price by paying the difference between the Repurchase Price and the Average Price.

4. A reciprocal repurchase right and obligation to sell the shares as from paragraph 1. above, in the event that the General Shareholder meetings rejected the joint business plan, instrumental to the Merger, for an amount of 2,395,486.30 euros.

5. some terms, instrumental to the continuity of the management of AIS and the implementation of the Aggregation, such, inter alia, Prof. Francesco Gardin retaining his position of Chairman of the AIS Board, or the new company resulting from the Merger, up to the date of approval of 31 December 2007 Annual Report, and the commitment by Prof. Gardin to assist in the successful implementation of the Merger.

This announcement reports the highlights of the abstract of the Agreement which will be published on 10th December 2005 , in compliance with the law, on the newspaper Finanza e Mercati.

AIS@re

AIS@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.

AIS@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: AIS@re Medical Solutions SpA (digital imaging), AIS@re Technologies & Solutions S.p.A. and AIS@re Professional Services SpA (complex technological projects). The AIS@re Group has over 320 staff between employees and collaborators, and has operative sites in Milan (Headquarters), Rome, Trento, Vicenza and Bologna.

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