

## PRESS RELEASE

**The Board of Directors approves the balance sheet for the third half of 2007.**

**The third half of 2007 has confirmed a significant improvement in the Net revenue (+ 17%), of the EBITDA (+14%), of the EBIT (+24%) and a net positive result of Euro 33,000.**

When compared with the same period in 2006, the results for the third half of 2007 show:

- ✓ Net revenue of Euro 10,8 m, with an improvement of 17% compared to the same period in the previous balance sheet;
- ✓ A positive EBITDA of Euro 1,2 m, improved of 14% compared to the same period in the previous balance sheet;
- ✓ A positive EBIT of Euro 0,7 m, with an improvement of 24% compared to the same period in the previous balance sheet;
- ✓ Net results of Euro 33,00, comparing to 52,000 Euro of the third quarter 2006

13<sup>th</sup> November 2007. Today, the Board of Directors of Exprivia S.p.A. has approved the balance sheet for the third quarter 2007, drawn up in accordance with international accounting standards (IAS/IFRS).

### CONSOLIDATED RESULTS

Exprivia group (value in thousands of Euro)	III Q 2007	III Q 2006	Variation%
Value of production	11,304	9,787	15.50%
Net revenues	10,817	9,239	17.08%
EBITDA	1,221	1,066	14.54%
EBIT	683	552	23.73%
Net result	33	52	-36.54%

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Exprivia Group (value in thousands of Euro)	30/09/2007	31/12/2006
Net worth	29,297	28,381
Net financial position	(15,799)	(16,753)

The results obtained in the third half of 2007 highlight the consolidation of the turnover figures and the increase in the profit margins obtained through a commercial strategy aimed at focusing the offer on the sectors with the highest profit margins and development.

In particular, the **net revenue** in the third half was Euro 10.8 Million, increasing of 17% comparing the same period in 2006 (Euro 9.2 Million) due to the delivery of orders, to the closing of contract that was postponed from first half, and to the selling of proprietary licences.

There was an improvement of 14.54%, Euro 1,2 Million in the **EBITDA margin**, confirming the focalisation on the more profitable market sectors.

The **EBIT margin** showed an even more significant improvement of 23.73%, at Euro 0.7 Million in the first half of 2007 comparing to Euro 0.5 Million of the same period of the previous balance sheet.

The **net result** at third quarter 2007 was Euro 33,000 substantially in line comparing to Euro 52,000 of the third quarter 2006 although in the quarter 2007 engraved depreciations and taxes pertaining to the past years., without whom the net result of the third quarter would be of Euro 195,000.

The **net financial position** at 30 September 2007 showed an improvement of Euro 0.9 Million compared to the value recorded as at 31/12/06 (Euro -16.7 Million) at Euro -15.8 Million. This variation is a confirmation of the group's ability to generate liquidity.

The group's **net worth** at 30 September 2007 was Euro 29.2 m compared to the Euro 28,3 m of 31 December 2006.

### EXPRIVIA S.P.A. RESULTS

Exprivia (value in thousands of Euro)	III Q 2007	III Q 2006	Variation %
Value of production	9,319	7,916	17.72%
Net revenues	8,917	7,420	20.18%
EBITDA	946	921	2.71%
EBIT	493	489	0.82%
Net result	(5)	110	-104.55%

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Exprivia Group (value in thousands of Euro)	30/09/2007	31/12/2006
Net worth	28,368	27,364
Net financial position	(13,860)	(14,656)

### ANDAMENTO PER AREE DI BUSINESS

Exprivia group (value in thousands of Euro)	Revenues 30/9/07	Revenues 30/09/06	Variazione
Banking, Finance and Insurance	8.732	7.476	17%
Industry, Telecommunications & Media	10.965	11.105	- 1%
Local Govt, Transport & Utilities	8.860	9.067	- 2%
Health & Medical	4.360	3.663	19%

The **Banking, Finance and Insurance Business Line** increased turnover by 17% compared to the first three months 2006. In line with already underlined on first half, the growth in revenues is ongoing in the sphere of Finance Solutions and Capital Markets.

The **Industry, Telecommunications and Media Business Line** gave substantially the same results as the third half of the previous year regaining the disadvantage of the first half comparing to the same period 2006. During the third quarter there was the starting of some new important added valued projects on large account and the positive effect of them will be visible also on the fourth quarter..

Also on **P.A., transportation and Utilities** the revenue are, in absolute value, substantially in line comparing to the same period 2006, although from the new year is starting a repositioning on this market focused to take the opportunities on some offer segments, and to re-qualificate the collaboration with the different partners.

The Business line Medical and Healthcare are improving of the 19% comparing to the revenue on 30/9/07; this is due to the third quarter 2007. In fact, during the third quarter have been started some important projects coming from the winning of bids in the second quarter and, in the same time, there were excellent commercial results coming from the enforcing of the commercial staff in the Centre-South of Italy.

In the sphere of voice recognition, orders have also been received on the Philips platform and important international new references were acquired and that should be positive returns starting from the fourth quarter.

Mr. Pietro Sgobba, the senior manager responsible for drawing up the company financial statements, states that the accounting information in this communication corresponds to the

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documentary findings, books and accounts, in accordance with sub-para 2, Art. 154b of the Amalgamated Financial Law.

### EXPRIVIA

Exprivia SpA is a company specialised in the design and development of innovative software technologies and the provision of IT services for the banking, medical, industrial, telecommunications and local government market. The company is quoted in the MTA Star segment of the Italian Stock Exchange (XPR). The company has about 700 staff and collaborators, and offices in Molfetta (BA), Milan, Rome, Trento, Vicenza and Bologna.

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