

AISoftw@re SpA and Labornet SrL have agreed to the transfer of 60% of Labornet to AISoftw@re

The global investment amounts to 4.2 billion liras (2.169 million euro) through the acquisition of part of the existing shares

Milan, 13th December 2000

AISoftw@re SpA and Labornet Srl, a company focused on IT personnel outsourcing for advanced software and Internet software projects, have agreed to the transfer of 60% of Labornet to AISoftw@re.

The transaction represents an investment of 4.2 billion Liras (2.169 Million Euro) and will be implemented through the swap of part of Labornet's existing shares with AISoftw@re new shares.

The Labornet transaction is in line with the acquisition policy announced from AISoftw@re Group and completes and enriches the technological expertise of the Advanced Software Systems Business Unit of AISoftw@re with a new structure that has a strong competent team with a consolidated experience in human resources outsourcing for software projects, particularly in the Internet area, and in recruitment and training of IT personnel.

"Finding skilled IT resources, moreover with a strong sector expertise, is the real problem for the growth of IT companies today. With this acquisition, AISoftw@re" - explains Prof. Francesco Gardin, President and CEO of AISoftw@re - "ensures a structure for itself that will be able to train and introduce people into a working environment as well as assisting them throughout the professional steps of this process. At the end of this training cycle personnel will become permanent staff of the AISoftw@re Group projects development team. Within 12 months we have achieved the goal of creating an Advanced Software System Business Unit with a structure of 450 software developers (direct and indirect) from the original 40 IT staff. The Business Unit spans horizontally from mainframe to Internet browser, and vertically from data to knowledge management".

"Becoming part of the AISoftw@re Group" - says the General Manager of Labornet, Sandro Cianfone Mottola - "will allow to take advantage of the synergies with the other companies of the AISoftw@re Group and by offering IT skills with a strong technical background that will help accelerate the growth of our company. AISoftw@re represents the ideal partner to maximise the opportunities of our reservoir of IT human resources involving them in projects with high level of technological content".

The transaction is subject to a due diligence having first been successfully completed.

AISoftw@re

AISoftw@re SpA - founded in 1983 and with a consolidated value of production in 1999 of Euros 11,882 million - is a company specialised in the development of decision-supporting knowledge processing and data intelligence technologically innovative Internet and Intranet solutions. Its technical expertise in proprietary products distributed on reference markets positions AISoftw@re as a leading company in medical imaging, advanced software systems and financial market software solutions.

AISoftw@re has been listed on Easdaq since 23rd November 1999, and on Nuovo Mercato since 1st August 2000, and has started a programme of growth based both on international expansion and aggressive recruitment, acquisitions and equity investments in software companies working in the area of Internet applications development.

Labornet

Labornet operates in the Italian IT market with subsidiaries in Milan and Rome with specific experience in resources outsourcing for high technological contents and Internet software projects.

Thanks to the technical skills of its specialists and the increasing use of the net of its customers, Labornet is the ideal partner to study and develop Internet and e-commerce projects with all the technical assistance in a multi-platform environment.

The most important operative areas of Labornet are the client-server technologies (Unix and Windows NT) and the Web applications.

Labornet has a turnover forecast for 2000 of 16,5 billion Liras and profit before taxes of 360 million Liras and for 2001 foresees to reach 23 billion liras. The staff is composed of 225 people including 50 staff and consultants and 175 IT experts from a network of business partner companies.

For further information

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