

AISoftw@re signs a preliminary agreement for a 51% stake held from the current shareholders of Eta Beta, software company specialised in integrated solutions for the "finance" market

An operation which will accelerate the growth of the "Banking and Insurance" Business Area of AISoftw@re

Milan, 28th November 2001

AISoftw@re SpA has signed a preliminary agreement to acquire 51% in Eta Beta, software company which designs, makes and manages integrated solutions for the financial businesses market.

This transaction, which will be rubber stamped once the ongoing due diligence operation has successfully been concluded, represents an overall investment of 2 billion lire (about 1 million Euro). It will entail the transfer of shares worth 1 billion lire from the current shareholders in Eta Beta and 1 billion lire of AISoftw@re shares to be issued. There contract also provides an option for AISoftw@re to buy the remaining 49% of Eta Beta's equity.

The equity investment in Eta Beta forms part of the strategic acquisitions policy pursued by the AISoftw@re Group and will accelerate the growth of the Banking & Insurance Business Area.

Eta Beta, which is headquartered at Anzola dell'Emilia (Bologna) and has its own operational structure in Milan, has been active in domestic and foreign markets since 1995 and can lay claim to a strong portfolio of names among the major concerns operating in finance, stock brokerage companies, banks and others.

Through this agreement with Eta Beta, AISoftw@re not only consolidates its position in the market of applications for credit management, but broadens the offer of the Group to the financial "front office" area.

Eta Beta recorded earnings of over 8.6 billion lire at June 30, 2001, and forecasts closing the year with income of around 13 billion lire and EBIT at about 15%.

Eta Beta is organised in 3 specialised divisions.

1) Vertical applications: integration of financial applications on Internet/Intranet technologies for the distribution of information and the acquisition of orders; front-office applications for the trading rooms and financial middleware software.

2) Multimedia Integration: apparatus and specific instruments for the front office of trading rooms such as financial keyboards, switching, remote function systems, technologies for videoconferencing, study into the architecture of systems and design of networks.

3) Site Engineering: the study of technological plants and security systems, executive design and operating management for trading rooms and data processing centres.

Talking about the acquisition, Francesco Gardin, CEO and Chairman of AISoftw@re SpA stated: - *"With this operation, AISoftw@re SpA boosts its Banking & Insurance Business Area in support of the international*

*expansion strategies. Eta Beta has a high level of technological skills in business sectors which are currently in full expansion, such as trading on line and mobile trading. It is also a company that can count on a significant presence in the market of financial structures to which it offers engineering and security services that we feel are strategic in order to provide an all-round offer"*

*"This agreement "– says Carlo Torino, Manager and Founder of Eta Beta – "will enable us to vertically apply sophisticated solutions in which AISoftw@re is one of the market leaders, such as that of knowledge management and data-mining. The synergy between our companies will lead to tangible benefits in terms of integrating the offer for the banking sector"*

### **AISoftw@re**

AISoftw@re SpA, founded in 1983 and with consolidated Group sales in 2000 of 23,727,743 Euros (21.6 million dollars), specializes in the development of technologically advanced software products for decision-support, knowledge-processing, data-mining and Internet and Intranet solutions. Its proprietary products target the financial and healthcare industries. AISoftw@re's solutions hold a leading position in these dynamic vertical markets in Europe. AISoftw@re has been listed on Nasdaq Europe since November 1999 and on the Italian Nuovo Mercato since August 2000. The company is pursuing a program of growth based on international expansion, aggressive recruitment, acquisitions and equity investments in software companies working in the area of Internet applications development.

### **Eta Beta**

Eta Beta, [www.etabeta.com](http://www.etabeta.com), is the abbreviation disclosing the company's mission: "Enterprise Trading and Banking Environment Technological Appliances". Created in 1995 from a business idea focusing specifically on the Finance-Front Office sector, Eta Beta immediately began following a strategic plan of extreme specialisation, directing its operations towards the high technological content Trading Room segment. These days the company has a solid vertical organisation resulting from the entry of new specialised professional people who are able to design, make and manage complex Financial Trading solutions.

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