

Recommended cash offer by Beaumont Cornish Limited on behalf of AISoftw@re SpA for Brainspark Plc

Offer declared unconditional in all respects

Milan, 5th February 2002

On 28 December 2001, the boards of AISoftw@re and Brainspark announced the terms of a recommended cash offer to be made by Beaumont Cornish on behalf of AISoftw@re, to acquire the whole of the issued and to be issued share capital of Brainspark at 4.25 pence per Brainspark Share.

Beaumont Cornish announces that the Offer has been declared unconditional in all respects.

The Offer, as set out in the Offer Document dated 25 January 2002, will remain open for acceptance until 3.00pm on 1 March 2002, (being a time and date 14 days from the "First Closing Date" of the Offer) at which time it will close. Brainspark Shareholders who still wish to accept the Offer should despatch their completed Forms of Acceptance in good time as Forms of Acceptances received after this time and date will not be accepted

As at 3.00 pm on 4 February 2002, Beaumont Cornish had received valid acceptances of the Offer in respect of 62,211,104 Brainspark Shares, representing approximately 50.47 per cent. of the issued share capital of Brainspark.

Included in these acceptances are those received pursuant to irrevocable undertakings to accept the Offer from certain directors of Brainspark and certain other Brainspark Shareholders in respect of 52,332,280 Brainspark Shares, representing approximately 42.45 per cent. of the issued share capital of Brainspark.

In addition, AISoftw@re owns and controls 7,200,000 Brainspark Shares representing approximately 5.84 per cent. of Brainspark issued share capital. Accordingly, AISoftw@re either owns or has received valid acceptances in respect of 69,411,104 Brainspark Shares representing 56.31 per cent. of the issued share capital of Brainspark.

Save as disclosed above, (a) neither AISoftw@re nor any person deemed to be acting in concert with AISoftw@re for the purpose of the Offer owned or controlled any Brainspark Shares, or any rights over such Shares immediately prior to 27 July 2001, being the commencement of the Offer Period; and (b) neither AISofw@re nor any person deemed to be acting in concert with AISoftw@re for the purpose of the Offer has acquired or agreed to acquire any Brainspark Shares (or rights over Brainspark Shares) during the Offer Period.

Paul Corley, Jasper Judd, Stewart Dodd, Noah Freedman and Andrew Hawkins have resigned from the board of

Brainspark and as directors of every other company in the Brainspark Group. Don Caldwell and Sheryl Daniels-Young will remain as directors on Brainspark's board.

Francesco Gardin is appointed as Chairman of Brainspark, Alberto Agosta as Chief Executive Officer and David Meacher as Non-Executive Director.

Terms defined in the Offer Document, dated 25 January 2002, have the same meaning in this announcement save where the context requires otherwise.

Enquiries: Roland Cornish, Beaumont Cornish Limited on 020 7628 3396

### **AISoftware**

AISoftw@re was founded in 1983 and with consolidated Group sales for the year ended 31 December 2000 of 23,727,743 Euros, 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 in Nasdaq Europe (AISW) since November 1999 and on the Italian Nuovo Mercato (AISW) 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.

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