

PRESS RELEASE

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

The first half of 2007 has confirmed a significant improvement in the EBITDA (+7.5%) of the EBIT (+15%) and a net positive result of Euro 638,000.

Exprivia and Data Management agreed to postpone the first closing date of Wel.Network acquisition within November 30th.

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

- ✓ Net revenue of Euro 22.1 m, substantially in line with those of the first half of 2006;
- ✓ A positive EBITDA of Euro 2.8 m, an improvement of 7.5% over the first half of 2006;
- ✓ A positive EBIT of Euro 1.9 m, an improvement of 15% compared to the same period in the previous balance sheet;
- ✓ Net results of Euro 638,000, an increase of 32% over the same period in 2006.

2 October 2007. Today, the Board of Directors of Exprivia S.p.A. has approved the balance sheet for the first half 2007, drawn up in accordance with international accounting standards (IAS/IFRS).

CONSOLIDATED RESULTS

Exprivia group (value in thousands of Euro)	30/06/2007	30/06/2006	Variation %
Value of production	23,296	23,387	-0.39%
Net revenue	22,100	22,072	0.13%
EBITDA	2,778	2,585	7.47%
EBIT	1,893	1,649	14.80%
Net result	638	484	31.82%

PRESS RELEASE

Exprivia group (value in thousands of Euro)	30/06/2007	31/12/2006
Net worth	29,354	28,381
Net financial position	(15,405)	(16,753)

The results obtained in the first 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 first half was Euro 22.1 m, a slight increase over the same period in 2006. The result achieved is the result:

- ✓ of a process harmonising and focussing our offer on services and solutions with higher added value to ensure greater margins;
- ✓ of the acquisition of new customers in important market niches due to the commercial effort which started at the end of last year, and which continued in the first half;
- ✓ despite resizing the expenses for some important customers and moving the start of some important collaborations to the following half year;
- ✓ in a market context which is marked by the constant contraction in the tariffs for professional services.

There was an improvement of 7.5%, Euro 2.8 m in the **EBITDA margin**, confirming the focalisation on the more profitable market sectors. The improvement in margins compared to the first half of 2006 was the result of greater attention on the core markets of the company and the continued optimisation of production costs which were also the result of the provision of remote services with respect to the production sites of customers.

The **EBIT margin** showed an even more significant improvement of 15%, at Euro 1.9 m in the first half of 2007 as a result of less depreciation. The improvement in the **net result** of 32% over 30 June 2006 was also an effect of the increase in the above margins, registering a value of Euro 638,000.

The **net financial position** at 30 June 2007 showed an improvement of Euro 1.3 m compared to the value recorded as at 31/12/06 (Euro -16.7 m) at Euro -15.4 m. This variation is a confirmation of the group's ability to generate liquidity.

The group's **net worth** at 30 June 2007 was Euro 29.3 m compared to the Euro 28,4 m of 31 December 2006.

PRESS RELEASE

EXPRIVIA S.p.A. RESULTS

Exprivia (value in thousands of Euro)	30/06/2007	30/06/2006	Variation %
Value of production	19.039	18.750	1,54%
Net revenues	18.104	17.487	3,53%
EBITDA	2.509	2.208	13,63%
EBIT	1.794	1.437	24,84%
Net result	934	646	44,58%

Exprivia (value in thousands of Euro)	30/06/2007	31/12/2006
Net worth	28.473	27.364
Net financial position	-14.363	-14.656

TREND IN BUSINESS AREAS

Exprivia group (value in thousands of Euro)	30/06/2007	30/06/2006	Variation %
Banking, Finance and Insurance	5,595	5,134	8.98%
Industry, Telecommunications & Media	7,462	7,930	-5.90%
Local Govt, Transport & Utilities	5,999	6,154	-2.52%
Health & Medical	3,029	2,856	6.06%

BANKING, FINANCE AND INSURANCE

The Banking, Finance and Insurance Business Line increased turnover by 9% compared to the first half of 2006. The growth in revenues was mainly due to consultancy on the MUREX platform in the sphere of Finance Solutions and Capital Markets. In particular, there were important projects with the main banking institutions, increasing visibility and consolidating the positioning in this market. The concentration phenomenon, which was recently consolidated, allowed the business area to extend its offer in a significant manner, particularly to the excellence of its competences. Lastly, the positive evolution of the credit risk management platform should be underlined after the creation of the verticalisation for the leasing and factoring markets. In the first half of 2007 it completed a solution for brokerage companies (already implemented in a sector operator), a segment in considerable expansion.

INDUSTRY, TELECOMMUNICATIONS AND MEDIA

The Industry, Telecommunications and Media Business Line gave substantially the same results as the first half of the previous year. There was a slight contraction of 6%, in terms of absolute

PRESS RELEASE

value, compared to the same period in the previous balance sheet, as the combined effect of both the slowdown in activity with some Large Accounts and the slip back to the second half of 2007 of some relevant projects in which Exprivia will have a leading role, despite the acquisition of some important customers. However, the excellent results obtained for SMEs, where the intense commercial and marketing activities started last year have led to the acquisition of some leading companies in the food and supply sector in the southern Italian market.

LOCAL GOVERNMENT, TRANSPORT & UTILITIES

The focalisation work on the segments of the offer with higher margins has continued in this area plus participation in numerous public tenders and the requalification of collaborations with partners. In addition, the projects in the ERP and Extended ERP sphere for local government and specialist consultancy for leading companies in the Utilities sector continued. The revenues were lower in absolute terms by 2.5% compared to the same period in 2006. However, the results were in line with the company's plans and the expected margins.

HEALTH AND MEDICAL

During the first half of 2007, the Health and Medical Business Line improved turnover by 6.06% over the same period in the previous year. The excellent results were obtained as a result of the direct award of 5 public tenders, the extension of new functions in private hospitals and the maintenance/strengthening of help desk services and application management with high added value on the whole installed park of proprietary imaging solutions. The version of the platform Dicomware and Medstation with numerous new functions increasingly in line with the requirements of hospitals was released in the first half of 2007. These results indicate further improvements for the end of the accounting year compared to those expected both in terms of volume and margins.

In the sphere of voice recognition, orders have also been received on the Philips platform (expertise deriving from the acquisition of Reco systems) important new references were acquired, also in a non-health context.

Pietro Sgobba, the senior manager responsible for drawing up the company financial statements, states that the accounting information in this communication corresponds to the documentary findings, books and accounts, in accordance with sub-para 2, Art. 154b of the Amalgamated Financial Law.

With reference to the press releases dated 3rd August 2007 and 1st October 2007, we inform that today Exprivia and Data Management agreed to postpone the first closing date of Wel.Network acquisition within November 30th.

PRESS RELEASE

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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