

## PRESS RELEASE

***The Board of Directors approves the balance sheet of the fourth quarter of 2007.***

***The Extraordinary Shareholders' Meeting approved a capital increase in paid to offer as an option to shareholders for an overall Euro 10 million.***

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- ✓ Net revenue of Euro 24,3 Million Euro (+88,7%); with the past consolidated area Net revenue of Euro 15,3 Million Euro (+18,5%)
  - ✓ EBITDA of Euro 4,4 Million Euro (+132%); with the past consolidated area EBITDA of Euro 2,4 Million Euro (+25,7%)
  - ✓ EBIT of Euro 3,6 Million Euro (+ 193,9%); with the past consolidated area EBIT of Euro 1,8 Million Euro (+47,7%)
  - ✓ Net results of 1,5 Million Euro (+161,1%); with the past consolidated area Net results of 875,000 Euro (+51,9%)
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12 February 2008. Today, the Board of Directors of Exprivia S.p.A. has approved the balance sheet of the fourth quarter of 2007, drawn up in accordance with international accounting standards (IAS/IFRS).

The consolidated area of the Q4 2007 includes also the results of the two new acquired companies, Svimservices and Wel.Network.

In particular, the **consolidated net revenue** in the fourth quarter was 24,3 Million Euro, increasing of 88,7%, while the increase would be of 18,5%, comparing to the past consolidated area, equal to 15,3 Million Euro (respect to 12,9 Million Euro of the same period 2006). This improvement is due to the closing of new important contracts in the Business Line "Medical" and "Banks & Finance".

There was an improvement of 132%, 4,4 Million Euro in the **consolidated EBITDA margin**, while, comparing to the past consolidated area, the increasing would be of 25,7% equal to 2,4 Million Euro (comparing to 1,9 Million Euro of the Q4 2006).

The **consolidated EBIT margin** showed an even more significant improvement of 193,9%, at 3,6 Million Euro; with the past consolidated area the growing would be of 47,7% equal to 1,8 Million Euro.

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The **consolidated net result** at fourth quarter 2007 shows a profit of 1,5 Million Euro, with a growing of 161,1% comparing to the same period 2006; with the same consolidated area, the profit would be equal to 875,000 Euro with a growth of 51,9%.

The **consolidated net financial position** at 31st december 2007 is equal to -33,9 Euro Million compared to -16,7 Million Euro of the 31-12-06. The increasing is due to the financing for the closing to the recent new acquisitions for 19,5 Million Euro; without those operations, the net financial position would be improved of 2 Million Euro confirming the group's ability to generate liquidity through the ordinary management.

The **group's net worth** at 31st december 2007 was Euro 45,5 Million compared to the 28,4 Million Euro of 31 December 2006.

Considering the contribution of the acquired companies the **whole 2007 year**, the pro-forma consolidated data are equal to 83,3 Million Euro of **Value of Production**, an **EBITDA** margin of 13,4 Million Euro, an **EBIT** margin of 10,9 Million Euro and a **Profit** of 4,8 Million Euro equal to the 5,7% of the Value of Production.

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

The company informs that the Extraordinary Shareholders' Meeting of Exprivia S.p.A., held today, approved a capital increase in paid, in a separable manner, for offer, withing 31st December 2008, as an option to shareholders as per Article 2441, par. 1, Italian Civil Code, for a maximum Euro 10,000,000.00 (Euro ten million), including the premium. The issue price of the new shares, including the premium, will be defined to the Board of Directors of the Company nearness the starting of the option offering.

It should be explained that Abaco Innovazione, owner of the majority of Exprivia SpA capital share, made a deposit in favour of the company for an overall Euro 5 Million Euro for the above capital increase. For the further quote of the capital increase is guaranteed by Cattolica Partecipazioni (as financial intermediary as per art. 106 and follows of T.U.B. rules) with the guaranteeing to the underwriting of the options not taken up relating to the capital increase on option.

## 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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