

## PRESS RELEASE

***The BoD has approved the balance sheet data for the third quarter 2008.***

***All the economic indicators show significant growth.***

- ✓ Value of the production for Euro 20.9 million (+85% compared to Q3 2007)
- ✓ EBITDA of Euro 3.4 million (+179% compared to Q3 2007) to 16.3% on production value
- ✓ EBIT of Euro 2.7 million (+300% compared to Q3 2007), 13.1% on the value of production
- ✓ Net result of Euro 2.1 million, 10.1% on the value of production.

**11 November 2008.** The Board of Directors of Exprivia S.p.A. has, today, approved the data relating to the third quarter 2008 drawn up in accordance with international accounting principles (IAS/IFRS). It should be clarified that the data for the third quarter 2008 includes the contribution deriving from the acquisitions Wel.Network S.p.A. and Svimservice S.p.A. completed at the end of 2007 and the recent acquisitions of controlling stakes in SPEGEA Scuola di Management S.c.a r.l. (a company management finishing school) and Exprivia SL (a Spanish company specialised in IT solutions in the health environment) consolidated, respectively, with effect from 1 June and 1 July 2008.

Exprivia group (value in K €)	III Q 2008	III Q 2007	Variation %
Value of production	20,906	11,304	+ 84.94%
Net revenues	19,748	10,817	+ 82.56%
EBITDA	3,407	1,221	+ 179.03%
EBIT	2,737	684	+ 300.15%
Net result	2,110	33	

The **value of consolidated production** in the third quarter 2008 was Euro 20.9 million with significant growth (+85%) compared to the same period of the previous balance sheet (Euro 11.3 million). The increase for the period can also be attributed to the contribution of the new acquisitions which contributed to the consistent growth, particularly in the Health and Industry Business Line.

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The **margin consolidated EBITDA** was Euro 3.4 million with a consistent increase of 179% compared to the third quarter 2007 (Euro 1.2 million).

The **consolidated EBIT margin** has recorded an even more significant improvement of Euro 2.7 million compared to the Euro 0.7 million of the third quarter.

The **net result** of the third quarter 2008 highlights **consolidated profit** of Euro 2.1 million.

Exprivia group (value in K €)	30/09/2008	31/12/2007
Group net worth	55,079	45,661
Net financial position	(37,056)	(33,957)

The **group net worth** at 30 September 2008 was Euro 55.1 million compared to Euro 45.7 million at 31 December 2007. The increase, of Euro 9.4 million, can be attributed, for Euro 5 million, to the capital increase of Exprivia S.p.A., which concluded on 3 September 2008, and to the profits for the period for the rest.

The **consolidated net financial position** at 30 September 2008 was Euro –37.1 million compared to Euro –33.9 million at 31 December 2007. The net increase, of Euro -3.2 million, should essentially be attributed to income of Euro 4.8 million resulting from the increase of capital (net of associated costs) and outgoings of Euro 8 million due to commitments arising from the acquisitions of Svimservice and Wel.Network and the new acquisitions during the accounting period, both due to the temporary lengthening of order reception and payment of credits on some strategic customers for the group.

The trend in the **receipts by business area** recorded growth particularly in the 'Health and Local Bodies' and 'Industry, Telecommunications and Media' sectors as highlighted in the following table:

Exprivia group (value in K €)	30/09/2008	30/09/2007	Variation %
Banks, Finance and Insurances	8,086	8,732	- 7.39%
Industry, Telecommunications & Media	18,957	10,956	+ 73.03%
Public Sector, Transport & Utilities	14,805	8,862	+ 67.06%
Health and Local Bodies	19,780	4,358	+ 353.87%
Other	595		

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The most important economic, patrimonial and financial data relating to the **parent company Exprivia S.p.A.** are shown in the following tables:

Exprivia (value in K €)	III Q 2008	III Q 2007	Variations %
Value of production	9,882	9,319	+ 6.04%
Net revenue	9,141	8,917	+ 2.51%
EBITDA	1,001	946	+ 5.81%
EBIT	627	493	+ 27.18%
Net result	964	(5)	

Exprivia (value in K €)	30/09/2008	31/12/2007
Net worth	50,284	43,019
Net financial position	(31,274)	(32,188)

The senior manager responsible for drawing up the company accounting documents, Mr Pietro Sgobba, stated that, in accordance with Article 154 b, sub-para. 2 of the Single Finance Text, the accounting information contained in this press release correspond to the documentary results, ledgers and company accounts.

***Domenico Favuzzi, President and Managing Director of Exprivia SpA commented, "The trend in the business in the third quarter has confirmed our expectations of growth and consistent improvement in marginality also due to the contribution of the companies acquired. Despite an increasingly complex national and international economic situation and the continuous increase in competitiveness in the software and IT services sector in Italy, Exprivia has also maintained the trend of an increase in the turnover and growth in profits in the third quarter in line with the objectives set for the 2008 accounting period."***

### EXPRIVIA

Exprivia S.p.A is a company specialised in the design and development of innovative software technologies and the provision of IT services for the banking, industrial, telecommunications, health and Public Administration markets.

Today, the company is listed in the MTA Star segment of the Italian Stock Exchange (XPR). The company has a total of about 1200 employees and collaborators, and has operational offices in Molfetta (BA), Bari, Milan, Rome, Piacenza, Trento, Vicenza and Bologna.

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