

## **EXPRIVIA EXECUTES THE TRANSFER OF THE BUSINESS UNIT “BANKS AND FINANCIAL ISTITUTIONS” TO ITS SUBSIDIARY SISTEMI PARABANCARI SRL THAT CHANGED ITS NAME IN THE NEW ONE EXPRIVIA DIGITAL FINANCIAL SOLUTION SRL**

**July 1, 2014.** Exprivia - a company listed in the STAR segment of Borsa Italiana [XPR.MI] - announces that it has been executed by means a notarial act the transfer of the business unit named “Banks and Financial Istitutions” in favour of its 100% owned subsidiary Sistemi Parabancari Srl and, at same time it has changed the name in the new one **Exprivia Digital Financial Solution Srl**. The value of the branch, with legal expert sworn estimate, dott. Nicola Frugis, registered at Albo dei Dottori Commercialisti e degli Esperti Contabili di Bari – sez. A n. 2231, was determined on the basis of book values as at 31 December 2013, amounted to EUR 9,001,000. The text of the report, which was approved by the respective Board of Directors of the transferor and the transferee is available at the company's headquarters.

Exprivia subscribed the capital increase of Exprivia Digital Financial Solution Srl, through the transfer of the business unit, with the issue in its favour of a shareholding for a nominal EUR 1,006,919 with a share premium of EUR 7,994,081, amounting to EUR 9,001,000. The business unit transferred consists of 130 employees and consultants and estimated revenues to EUR 20 million at 31 December 2013.

The transfer of the company is going to take effect from the 1<sup>st</sup> July 2014.

This operation, as already announced in the press release of the 17<sup>th</sup> December 2013, has the objective to seize the best opportunities in the ICT solutions market for Banking, through a pole of about 200 employees and 90 customers in Italy and abroad.

Thus, the project to restructuring the Group continues, as announced by the Board of Directors on 23<sup>rd</sup> April 2013. The initial phase consisted of aggregating the subsidiaries (all wholly owned) by market sectors and was completed on 13<sup>th</sup> December 2013, with the merger of GST Srl in Svimservice Srl, which changed its name in Exprivia Healthcare IT Srl, preceded by the merger on 15<sup>th</sup> October 2013 of Realtech Italia Srl and Datilog Srl in Wel.Network Srl, which changed its name to Exprivia Enterprise Consulting Srl. On 27<sup>th</sup> May 2014, Exprivia completed the transfer of its "Healthcare" IT solutions business unit to its subsidiary Exprivia Healthcare IT.

As already mentioned in the press release dated 17<sup>th</sup> December 2013, the transfer project approved the 16<sup>th</sup> December 2013 by the Board of Directors, though considered relevant for purposes of market communication, is exempt from the requirement of preparing a Disclosure Document, as provided for by:

- the Issuer Regulations (RE 11971), art. 70 and attachment 3B, which state: *“Transactions that shall be considered excluded from the obligation to publish the Disclosure Document are those that are:*
  - ✓ *carried out between the listed company and its wholly-owned subsidiaries;*
  - ✓ *carried out between two or more companies that are wholly owned by the issuer”*
- by the Related Party Transaction Procedure, which in art.10, third paragraph, states: *“The application of the <<omissis>> procedure excludes transactions with or between subsidiaries, including jointly owned, as well as transactions with associates, if other Related Parties of the Company do not have a significant*

*interests in the subsidiaries or associates that are counterparties to the transaction".* In this specific case, all of the transferee companies are wholly owned by the holding company Exprivia SpA.

Although not required, the transactions were submitted for advance review to the Risk and Control Committee, the majority of whose members are independent Directors and the Chairman of the Board of Statutory Auditors. The Committee provided its favorable opinion of the project.

## EXPRIVIA

Exprivia S.p.A. is a company specialised in the design and development of innovative software technologies and in supplying IT services for the banking, financial institution, industry, energy, telecommunications, utilities, healthcare and public administration markets.

The company today is listed on the Borsa Italiana MTA, Star segment (XPR), and it is subject to the direction and coordination of Abaco Innovation Spa.

The company numbers a total of approximately 1800 resources, and has head offices in Molfetta, Bari, Milan, Rome, Piacenza, Padua, Trento, Vicenza, Genoa, Madrid, Barcelona, Las Palmas, Mexico City, Monterrey, Guatemala City, Lima, Sao Paulo do Brazil, Beijing and Hong Kong.

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