

## THE BOARD OF DIRECTORS OF EXPRIVIA DECIDES TO SUSPEND ITS OWN INITIATIVES AIMED AT RELAUNCHING THE SUBSIDIARY ITALTEL

## THE BOARD OF DIRECTORS OF EXPRIVIA DECIDES THE VOLUNTARY AND TEMPORARY EXIT FROM THE STAR SEGMENT

**July 8, 2020. Exprivia S.p.A.** - company listed on the STAR segment of Borsa Italiana [XPR.MI] - informs that the Board of Directors, which met today, has examined the situation that is affecting its subsidiary Italtel S.p.A., which has resolved to file - see press release of the 18<sup>th</sup> May 2020 – the composition with creditors "blank" pursuant to and for the purposes of art. 161, sixth paragraph of the bankruptcy law.

The Board acknowledged that at the date it was not possible to implement solutions for the relaunch of the subsidiary Italtel, consistent with the interests of Exprivia and its shareholders, and therefore resolved to suspend the exploration activity relating to its hypotheses of intervention, reserving the right to monitor the situation and to re-evaluate it on the basis of developments.

Exprivia is still convinced of the validity of the integration project of the two technological groups, which aims at the birth of a new industrial reality with a role of acceleration of the digital transformation process of the country through the union of Exprivia's Information Technology skills and the consolidated experience in TLC of Italtel, and will continue to pursue every opportunity of commercial synergy with Italtel, both in relation to existing business plans and in the identification of new opportunities offered by the Market.

In view of the uncertainty of the approval timing of the Group's consolidated results, the Board of Directors has resolved to request to Borsa Italiana the voluntarily and temporarily exclusion from STAR segment and to transfer of the Company's shares to MTA segment, pursuant to Article 2.5.7 of the Regolamento dei mercati Organizzati e Gestiti da Borsa Italiana.



However, the Company will maintain the corporate governance procedures adopted to date, which respond to transparency and guarantee requirements for all investors, intending to request Borsa Italiana to be included to the STAR segment once the relative obstacles have been removed.

*"We were, and still are, convinced that a project that combines Exprivia's Information Technology skills and Italtel's consolidated experience in TLC can generate a new industrial entity determined to play an important role in accelerating the country's digital transformation process. We are suspending the autonomous initiatives aimed at relaunching the integration project with Italtel – declared **Domenico Favuzzi, President of Exprivia** - but we remain determined to monitor any development that is consistent with our project. The temporary and voluntary exit from the STAR segment of the Italian Stock Exchange will not lead to changes in the application of the principles of Corporate Governance and transparency that have distinguished our presence in the STAR segment since our entry on the 28 September 2007 and we are confident to apply again to Borsa Italiana for inclusion in the STAR segment within reasonable time as soon as the difficulties mentioned above have ended".*



## Exprivia

Exprivia is the parent company of an international group specialized in Information and Communication Technology able to direct drivers of change in the business of its customers thanks to digital technologies.

With a consolidated know-how and a long experience due to the constant presence on the market, the group has a team of experts specializing in various fields of technology and in the main areas within this sector, from the Capital Market, Credit & Risk Management to IT Governance, from BPO to CyberSecurity, from Big Data to Cloud, from IoT to Mobile, from networking to enterprise collaboration to SAP. The group supports its clients in the Banking & Finance, Telco & Media, Energy & Utilities, Aerospace & Defense, Manufacturing & Distribution, Healthcare and Public-Sector sectors. The group offering is made up of solutions that are composed of third-party products, engineering services and consultancy.

Following the acquisition of 81% of Italtel's share capital, an historic Italian company that today operates in the ICT market with a strong focus on the Telco & Media, Enterprises and Public-Sector markets, today the group has about 3,600 professionals distributed in over 20 countries worldwide.

Exprivia S.p.A. is listed on Borsa Italiana Stock Exchange since 2000 to the STAR MTA (XPR).

Exprivia is subject to the direction and coordination of Abaco Innovazione S.p.A.

[www.exprivia.it/en](http://www.exprivia.it/en)

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