

AISoftw@re Extraordinary Shareholders Meeting approved the Shareholders Meeting's rules

AISoftw@re Ordinary General Meeting approved the Financial Statements and the Group Consolidated Financial Statements as of 31<sup>st</sup> December 2000

Milan, 24<sup>th</sup> April 2001

The **Extraordinary Shareholders Meeting** was held in second call this morning which approved the Shareholders Meeting's rules to regulate the ordinary and extraordinary shareholders' meetings regulating each shareholder right to participate and discuss.

AISoftw@re **Ordinary General Meeting** was held in second call this afternoon which approved the Financial Statement and the Group Consolidated Financial Statement as of 31<sup>st</sup> December 2000. The General Meeting also approved the Board of Directors proposal to cover the losses using the Share Premium Fund.

AISoftw@re's President underlined, over all, the most important events of the year 2000 as follows:

### **Growth of the Group's structure in the year 2000**

- Dual Listing on Nuovo Mercato Borsa Italiana on August 1<sup>st</sup>.
- Expansion of the Group through the increase of the number of controlled companies from one to five with an investment of 10.199 Billion Liras (5,267,340 Euro)
- Creation of INFUSION SpA, as an industrial-financial accelerator of the Group;
- Growth of the number of minority participations through Infusion from one to six, two of which abroad, with an investment of 12.648 Billion Liras (6,532,150 Euro).

### **Business Overview**

- The consolidated growth of the Group on production value, including the results of new acquisitions, is equal to 100% and the revenues growth is equal to 112% (for AISoftw@re SpA the growth on production value is equal to 16% while the revenues growth is equal to 15.5%)
- The analysis of the Group consolidated revenues by business area compared to 1999 is the following:
  - Advanced Software Systems: +193%
  - Banking & Insurance: -3%
  - Medical Imaging: +73%
- Strong consolidated revenues growth in the 4th Quarter with an EBITDA margin of 35,6% (5.774 billion liras - 2,982,020 Euro) and an EBIT margin of 27% (4.388 Billions liras - 2,266,210 Euro)
- Agreement with Eastman Kodak to supply the Medical Imaging Dicomware solution to the European market.
- Definition and launch of the new Global Credit Management and Global Finance Management solutions offering in the Business Unit Banking & Insurance.

### **Significant financial data**

- Consolidated EBITDA margin of the Group is equal to 16% of revenues and EBIT margin of the Group is equal to 2.4% (987 Million Liras - 509,740 Euro) of revenues including the amortization of the goodwill relating to the new acquisitions (659 Million Liras - 340,350 Euro); the EBITDA margin of AISoftw@re SpA is equal to 19% of its revenues;
- Losses after taxes of 3.257 Billion Liras (1,682,100 Euro) for AISoftw@re SpA (including the total costs for

the Nuovo Mercato listing of 3.319 Billion Liras - 1,714,120 Euro fully expensed in the year) and losses after taxes of 4.287 Billion Liras (2,214,050 Euro) at Group's consolidated level (of which 1.602 Billion Liras - 827,364 Euro of taxes).

- Investments for research and development of new products for 4.799 Billion Liras (2,478,480 Euro).
- Net financial position: 27.115 Billion Liras (14,003,730 Euro)

The General Meeting also approved the appointment of Dott Pier Antonio Ciampicali, already co-opted by the Board of the Company, in consideration of his strong experience and skills.

Remuneration of the AISoftw@re's Board of Directors was defined in the amount of 135 Million Liras ( 69,722 Euro) per year; in addition to this amount a limited participation fee will be paid.

As far as AISoftw@re own shares are concerned:

- The General Meeting approved that the Board of Directors can sell the Company's own shares, already bought or to be bought as per General Meeting approval of the 26<sup>th</sup> May 1999, for a period of 18 months starting from 23<sup>rd</sup> May 2001, the day after the expiring of previous authorization. This resolution allows the Company mainly to use the above shares to acquire participations in other companies and to feed stock option plans.
- The General Meeting authorized the Board of Directors to buy and sell, as per articles 2357 and 2357-ter Italian of the Civil Code, the Company's own shares for purchases for a period of 18 months starting from 23<sup>rd</sup> May 2001, the day after the expiring of the previous authorization and for sales for a period of 18 months starting from the day of the first purchase done later then the 23<sup>rd</sup> May 2001 for sales. This resolution gives primarily allows the Company an higher degree of freedom to acquire participations in other companies.

### **AISoftw@re**

AISoftw@re SpA - founded in 1983 and with a consolidated value of production in 2000 of Euros 11,63 million - is a company specialised in the development of decision-supporting knowledge processing and data intelligence technologically innovative Internet and Intranet solutions. Its technical expertise in proprietary products distributed on reference markets positions AISoftw@re as a leading company in medical imaging, advanced software systems and financial market software solutions. AISoftw@re has been listed on Nasdaq Europe since 23<sup>rd</sup> November 1999 and on Nuovo Mercato since 1<sup>st</sup> August 2000, and has started a programme of growth based both on international expansion and aggressive recruitment, acquisitions and equity investments in software companies working in the area of Internet applications development.

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