

AIsoftw@re makes a recommended offer for BrainSpark, listed on AIM at the London Stock Exchange.

Transaction will be a cash offer of around GB£ 3.6 million. 46.01% of shareholders have already committed to subscribing the offer.

AIsoftw@re currently holds 3.69% of BrainSpark.

Cross Atlantic Capital Partners - the us investment company managing cross atlantic fund lp and co-investment 2000 fund, holds 28,58% of the company, in agreement with AIsoftw@re will not accept the offer and will remain a shareholder in BrainSpark with two seats on the board.

The acquisition of BrainSpark opens the way for INFUSION to the technology investment stock market.

INFUSION has just increased to 100% its position in StockAcademy and working capital of StockAcademy, the UK b2b and b2c online company services, has been increased.

Milan, December 28, 2001

AIsoftw@re Spa's Board of Directors ("AIsoftw@re"), IT company listed on Nasdaq Europe and at the Nuovo Mercato in the Italian Stock Exchange and BrainSpark plc ("BrainSpark"), a venture capital focused on ONLINE professional services companies, listed on AIM at the London Stock Exchange, announce that they have reached an agreement regarding AIsoftw@re's acquisition offer to control BrainSpark.

The offer, dependent on reaching 50.1% of the capital, will be in cash at a price per share of 4.25 p, with a premium of 21.4% on December 27's quotation (last day of trading prior to the takeover bid), for a counter-value of about GB£ 3,600,000 (approximately 5,9 million Euro) in 67,7% shareholders will accept. In addition, the agreement includes BrainSpark having cash in the bank for at least GB£ 4,8 at the closing OPA.

The operation will be financed from AIsoftw@re own capital.

The value of BrainSpark's current entire share capital, at a price per share of 4,25 pence, is calculated at around GB£ 5.24 million (approximately 8,6 million Euro).

AIsoftw@re currently holds about 3.69% of BrainSpark stock. BrainSpark's Board of Directors has considered the terms of the offer "fair and reasonable" and has unanimously recommended shareholders to accept it. AIsoftw@re has received irrevocable undertaking to accept the takeover from 42,65% of BrainSpark shareholders; Employee Benefit Trust which owns 3,44% accepted the offer too, subject to its own internal requiring to accept the best offer should there be a higher bid.

Cross Atlantic Capital Partners, the US investment company, managing Cross Atlantic Fund LP and Co-Investment 2000 Fund, which owns around 28.58% in BrainSpark), in agreement with AIsoftw@re will accept the offer will remain a shareholder in BrainSpark with two representatives on the Board.

AIsoftw@re confirms that it wants to retain BrainSpark's listing on AIM (Alternative Investment Market) on the London Stock Exchange

"The takeover of BrainSpark" - remarked Francesco Gardin, Chairman and CEO of AIsoftw@re - "could be functional in the positioning of INFUSION, the Group's investment arm focusing on companies with the technologies for supplying services and content for second generation Internet. The involvement of an American partner - Cross Atlantic Capital Partners - managing technological investment funds, strengthens the initial shareholding structure and opens up broad opportunities for the new entity which will be created out of BrainSpark and INFUSION."

"From a technical angle" - went on Mr Gardin - "BrainSpark, listed on AIM at the London Stock Exchange, has liquidity of around GB£ 5 million, a portfolio of seven investments, and does not have any structural problems for merging with INFUSION, since BrainSpark's management, as agreed, will alternate with that

of INFUSION in running the company".

New developments involve also about the position INFUSION interesting StockAcademy. In the Board meeting of 20 December, the chairman of the company briefed the other directors on the outcome of the transaction regarding StockAcademy Ltd. The structure of the transaction involved the acquisition of 51.8% from other shareholders, for a counter-value of GB£ 90,000, followed by a GB£ 1 million increase in share capital. INFUSION financed the operation by a loan from AISoftw@re.

"In the past three months" - explained Francesco Gardin, chairman of INFUSION SpA - "the evolution in the relationship with partners in the investment in StockAcademy has developed in a way that encouraged us to accept an offer from another shareholder to sell their equity investment for GB£ 90,000, which was followed by an increase in capital."

"In any case, this is a temporary investment as the controlling company" - concluded Gardin - "aimed at involving new shareholders strategic to the StockAcademy business with the ultimate aim of having INFUSION as the minority shareholder in StockAcademy".

In the meantime, the latest version of StockAcademy's trading platform was released by AISoftw@re's Business Unit Banks at the end of October, which will allow B2B trading online to start operating successfully.

Information on AISoftware

AISoftw@re was founded in 1983 and with consolidated Group sales for the year ended 31 December 2000 of 23,727,743 Euros, specializes in the development of technologically advanced software products for decision-support, knowledge-processing, data-mining and internet and intranet solutions. Its proprietary products target the financial and healthcare industries. AISoftw@re's solutions hold a leading position in these dynamic vertical markets in Europe. AISoftw@re has been listed in Nasdaq Europe (AISW) since November 1999 and on the Italian Nuovo Mercato (AISW) since August 2000. The company is pursuing a program of growth based on international expansion, aggressive recruitment, acquisitions and equity investments in software companies working in the area of internet applications development.

Information on INFUSION

INFUSION S.p.A. (www.infusion.it), is the industrial financial accelerator of AISoftw@re established to acquire and manage the participations of the Group. According to AISoftw@re Group's strategy, it will invest in advanced technology companies, focused at creating and delivering contents and services via Internet.

The Company is incorporated in Milan (Italy), with a 8.5 million Euros share capital, owned 99,99% by AISoftw@re S.p.A. Current investments portfolio is composed by: ACS (23%), Geosim System Ltd (23,81%), Impression (20%), Kstones (82%), Ludonet (35%) and Mindmotion (19%).

Information on BrainSpark

BrainSpark (www.brainspark.com) in a venture capital focused its investments on companies operating in the area of online professional services. Based in London and listed on AIM (ticker: BSP), BrainSpark currently holds a portfolio of seven investments

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