



Financial Community Presentation

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- ✓ The Exprivia group as it is now
- ✓ The business model
- ✓ Growth strategies and 2007 acquisitions
- ✓ Consolidated results as at 31 December 2007
- ✓ 2008 Guidelines

The Exprivia Group as it is now



Exprivia SpA is a company specialised in planning and developing innovative software technologies and providing IT services for the banking, medical, industrial, telecommunications and Public Administration market.

Revenue as at 31/12/2007

83^(*) Million Euro

Resources

Over 1200 resources of which 95% engineers

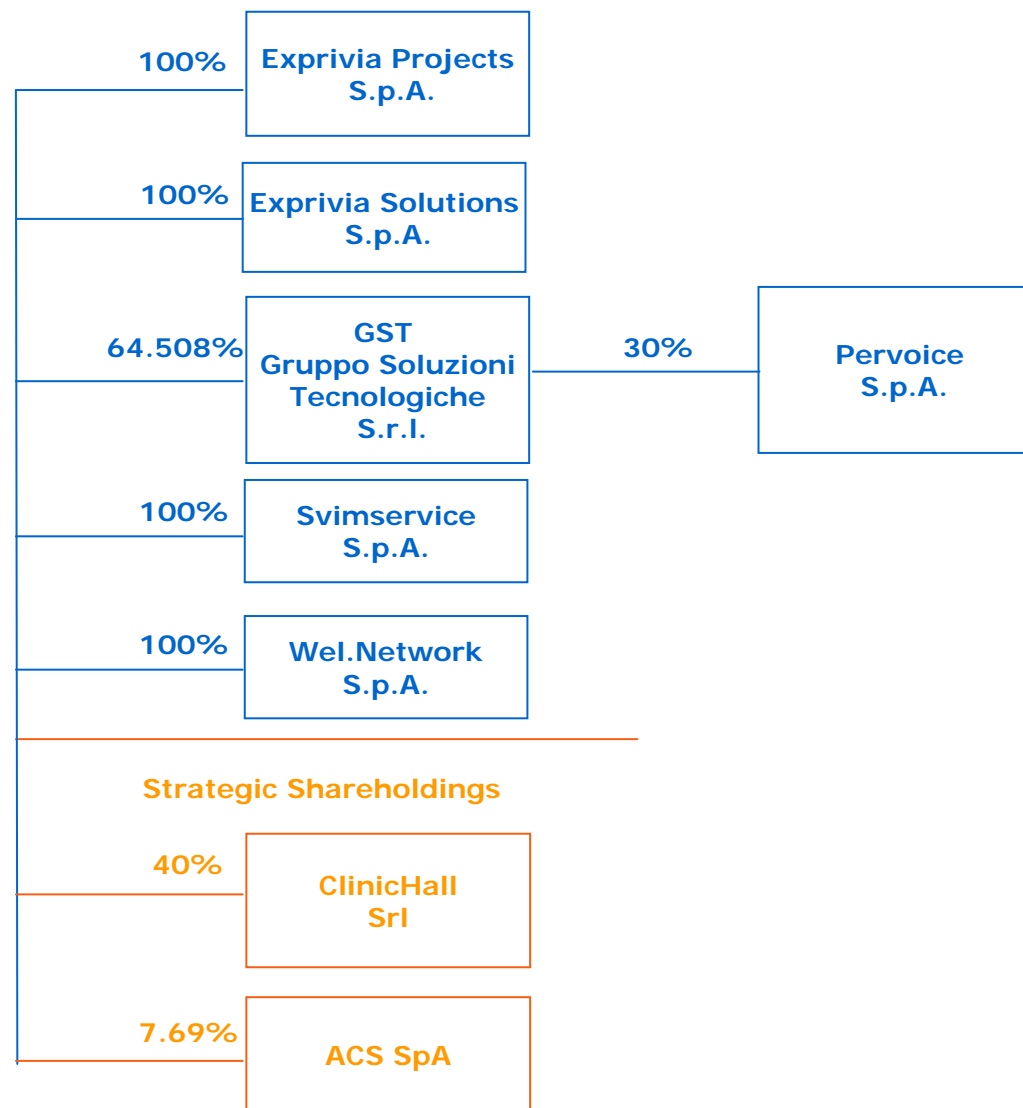
Offices and infrastructures

Registered and operational office in Molfetta (Bari) with over 4,200 m² of office space (of which 1,500 m² for the Research & Development Centre, 800 m² for Training)

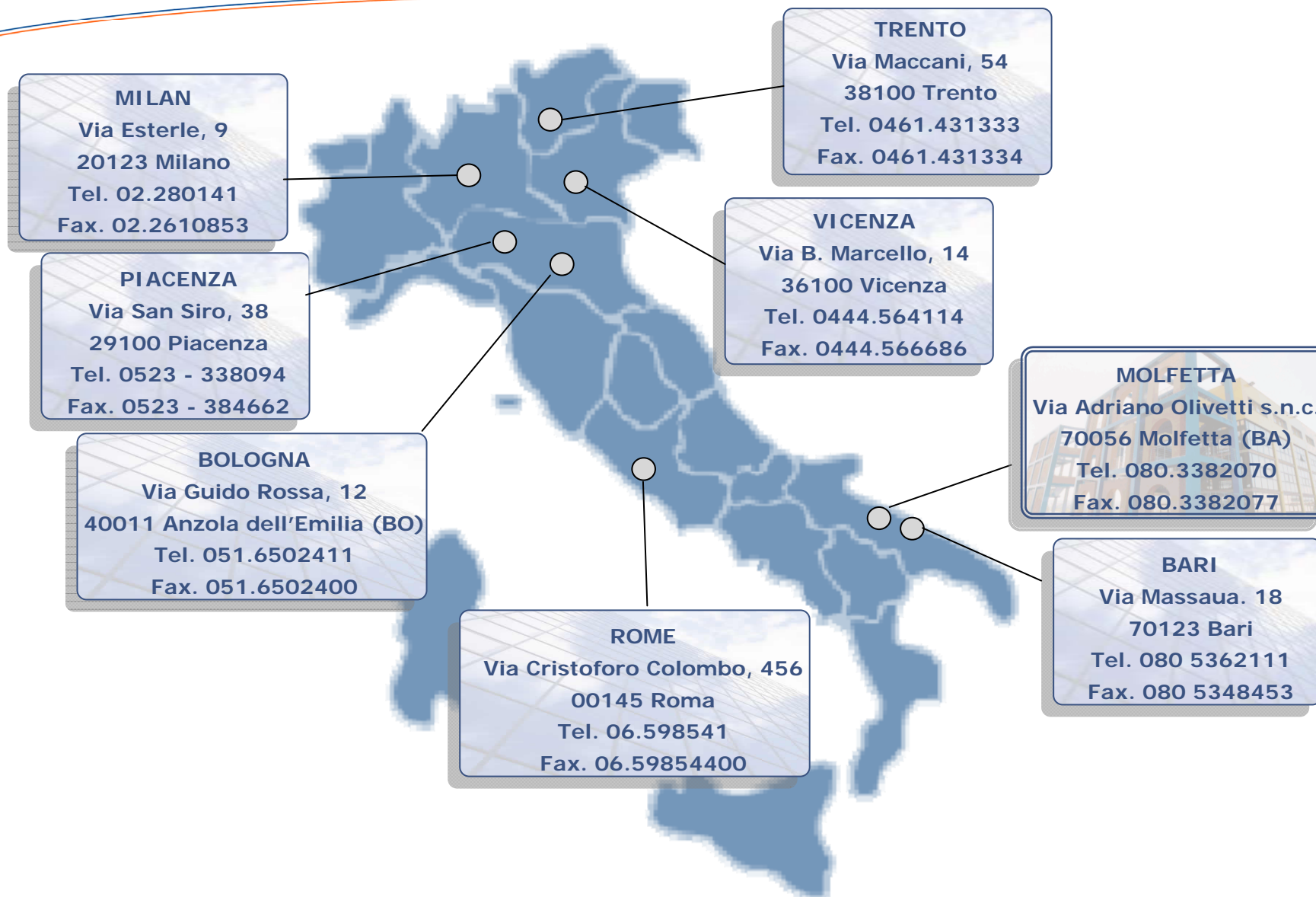
Operational Offices in Milan, Piacenza, Bari, Rome, Bologna, Trento and Vicenza

() value estimated consolidating all revenue from companies acquired in 2007*

The Company Structure



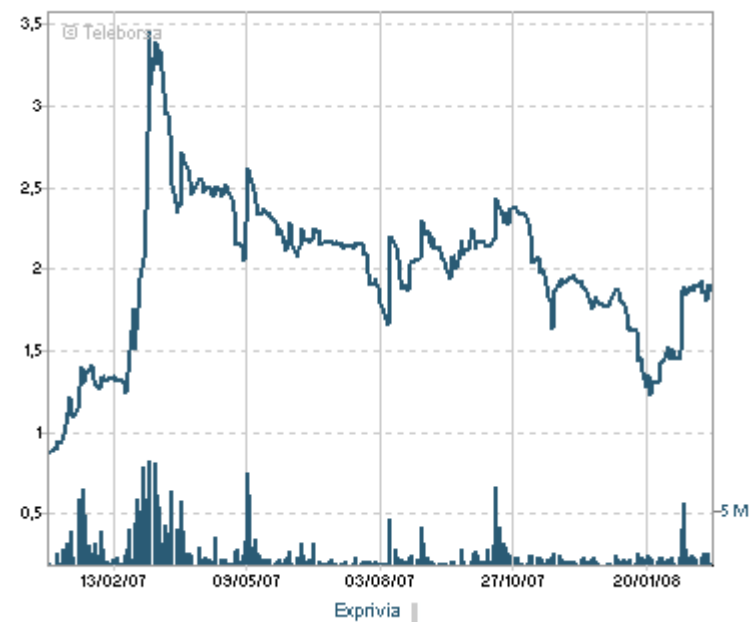
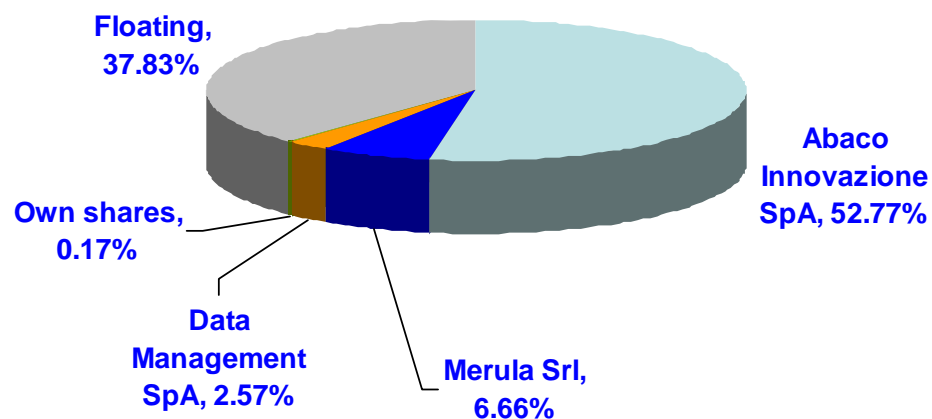
Offices

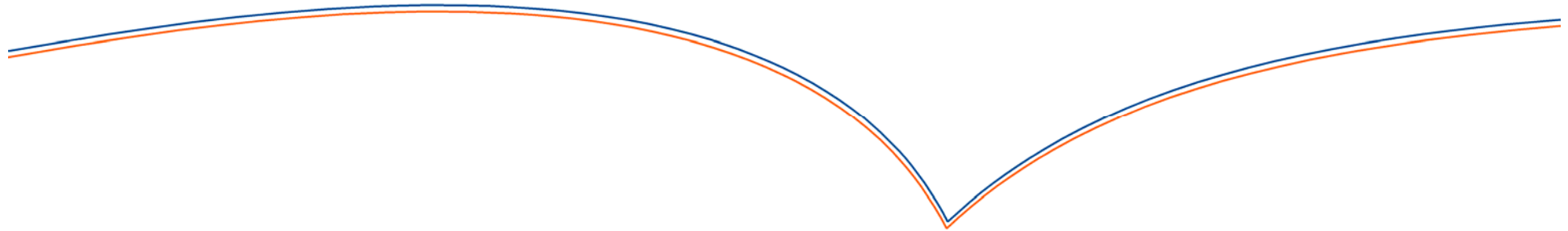


Exprivia on the stock exchange

- Listing: *August 2000*
- Shares issued: *no. 41,925,998*
- Nominal Value: *0.52 Euro*
- ISIN Stock Exchange code: *IT0001477402*
- Abbreviation: *XPR*

Capital structure





The Business model

The Offer



Banks, Finance and Insurance	Credit and Risk Management, Capital Market and Dealing Operations, Antiphishing and Electronic Caveau, Dealing Room Facilities Management and Site Engineering
Industry, Telco and Media	Supply Chain, Customer relationship Management, Strategic Enterprise Monitoring, All-on-One SAP solutions for medium sized companies (Furniture, Engineering & Construction, Services, Food), complex console and real time Integration Environment prototyping for the space and defence sector. Mobile and land line operator business support system services. Oil & Gas process and IT skills. Natural gas and oil drilling, transport, storage, refining and distribution process specifications.
P.A., Transport and Utilities	SAP IS-PS and IS-U platform solutions, E-Procurement, Knowledge and Documents on web architecture. Information systems for Communes and Provinces. PA Portals and on-line services.
Health	Developing proprietary clinical and diagnostic process integration solutions for public and private hospitals. RIS and PACS solutions. Systems to control and manage health expenditure. CUP systems and contact center services.

Proprietary solutions

Credit risk management system	Global Credit Management , an integrated modular application solution system that supports activities to assess, create, control and manage bank credit portfolios.
Trading room solution	Proprietary Front-Office and Middle-Office application framework on which finance libraries and solutions are based.
Radiology and medical solutions	RIS- PACS radiology product range comes complete with all application components necessary to follow the rapid development of the sector. It consists of a multimodal medical image filing solution, reporting solutions and radiology information system.
Non structured information processing solution	DeepKnowledge is a proprietary solution created to support those phases necessary to collect, organise and use the explicit knowledge contained in non structured information of a specific domain developed using Natural Language Processing techniques.



**System
Intergration**

Projects

**Advisory
Services**

Outsourcing

Exprivia is able to offer the market a wide range of top quality and highly competitive services in which added value consists in the right mix of professional profiles, an appropriate selection of skills, excellent service delivery and development of company and individual experiences.

Research and Development

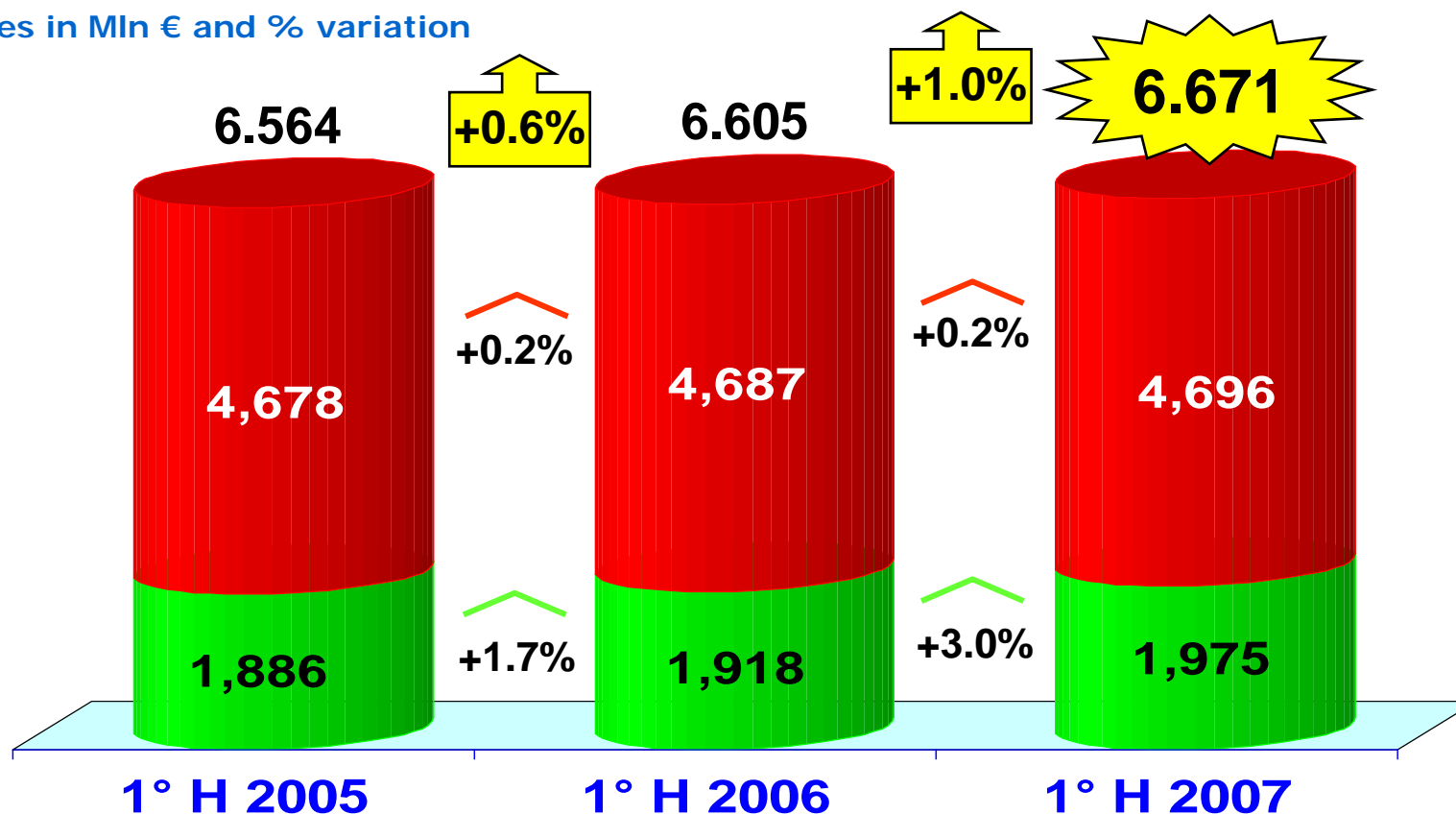
Exprivia's R&S centre of excellence, situated in Molfetta on a surface area of 1500 m², focuses on assessing and trialing the most innovative methods of developing and engineering production software both to develop proprietary products and provide customer advisory services.

Exprivia also develops research activities in close collaboration with Bari University, in particular with the SER-LAB laboratory (Software Engineering Research Laboratory) and the Tor Vergata University of Rome.

Investments in research and development in 2007 amounted to 2,649,163 Million Euro of which 23% co-financed

The Software and IT Services Market (1st H 2005 – 1st H 2007)

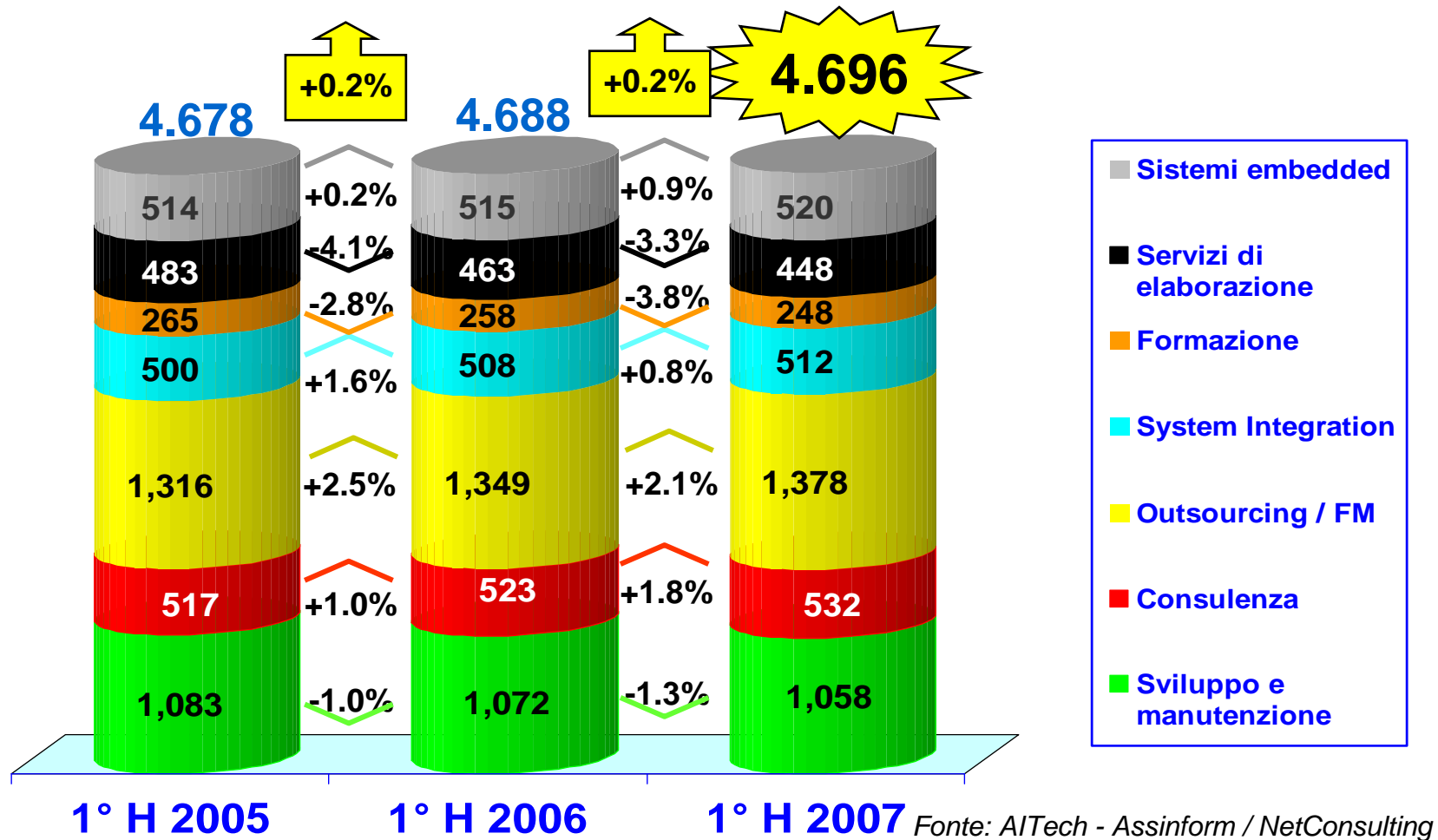
Values in Mln € and % variation



Fonte: AlTech - Assinform / NetConsulting

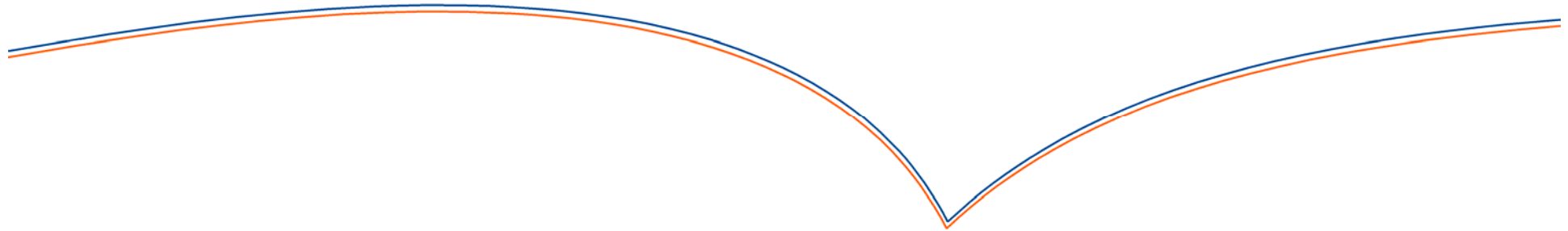
■ Software ■ Servizi

Component services market dynamics (1st H 05 – 1st H 07)



Considerations

- ✓ Market upturn but low growth rates
- ✓ Most active sectors are: system integration, consultancy and outsourcing
- ✓ Positive signals: ERP, SCM, Business Intelligence
- ✓ Demand is increasingly selective and concentrated on a limited number of suppliers



Growth strategies and 2007 acquisitions

What did we say in 2006...

Positioning and development strategies

- ✓ Position the Exprivia brand as national market leader for its ability for innovation and speed in proposing innovative solutions
- ✓ Use its positioning (multi sector – multi niche) to develop cross selling activities
- ✓ Develop strategic alliances with primary institutions to extend the offer even on foreign markets
- ✓ Pass to the STAR segment of the Italian Stock Exchange

What did we say in 2006...

Growth for internal lines

- ✓ **2008:** turnover around **60 Million** Euro with an Ebitda Margin of **15%**.

Growth for internal and external lines

- ✓ **2008:** turnover around **100 Million** Euro with an Ebitda margin of **16%**.

..and what have we done



On 30 November 2007 Exprivia acquired 100% of Wel.Network SpA for a value of 9.5 Million Euro.



On 30 November 2007 Exprivia acquired 100% of Svimservice SpA for a value of 22 Million Euro in 2007 + 4 Million Euro in 2008 subject to achieving a set EBITDA target.

Passage to the
STAR segment

Exprivia was admitted to the Star segment of the Share Telecommunication market (MTA) as from 28 September 2007

Wel.Network S.p.A.: highlights



Date set up	1976 in Piacenza
Core Business	Has gained a great deal of experience in various traditional sectors of the information technology market focusing, in particular, over recent years on professional services provided on SAP applications with a particular penetration in the Industry and Energy sector, combined with significant activity in the resale of third party software (Business Object and IBM-Ascential)
Resources	Around 160 people
Offices and infrastructures	Registered office in Piacenza. Operational offices in Milan and Rome.
Web site	www.welnetgroup.com

Wel.Network: le referenze



Istituto Nazionale della Previdenza Sociale

Wel.Network acquisition: why?

- ✓ To **increase its penetration** within one of Exprivia's core sectors, that of ERP solutions and providing advisory and SAP and Oracle platform application management services
- ✓ To **extend and consolidate working and process expertise** within the Energy and Utilities sector as well as on typical core multinational processes
- ✓ To develop a SAP platform **production capacity** of over 400 professionals, amongst the most important in Italy, able to position Exprivia as strategic IT partner of the most important industrial and services companies in Italy that use this system

Svimservices S.p.A.: highlights



Date set up	1974 in BARI
Core Business	Has become an established ICT company in the health information technology sector, extending and diversifying its customer portfolio and offering to develop and manage health information systems based on proprietary solutions and web oriented technologies, as well as in the information system and local Public Administration software field (P.A.L.)
Resources	239 people
Offices and infrastructures	In addition to Puglia, where Svimservice has its registered office, the company is currently working on projects in Lombardy, Liguria, Campania, Sardinia and Sicily
Web site	www.svimservice.it

Svimservice: significant points

- ✓ Svimservice has been designing and creating software and **providing system and application management services** to major public and private customers especially in the Puglia region for over 30 years.
- ✓ Production activities, certified by DNV to be in accordance with ISO 9001 quality standards since 1996, are supported by **significant investments in research and development** thus enabling the company to keep its software development processes and the skills of its human resources constantly updated.
- ✓ Svimservice has contributed significantly to the **technological innovation of the Health Information System in the Puglia region**, the only one in Italy to manage its regional health expenditure centrally *with just one integrated information system*.
- ✓ Svimservice's ability to excel has also been recognised by third party bodies (see Eurispes 2006 Report; Confindustria Awards for Excellence 2006).

- ✓ Assessorato alla Sanità Regione Puglia
- ✓ Aziende Sanitarie della Regione Puglia
- ✓ "Ospedale Policlinico Consorziiale" (BA)
- ✓ "Ospedali Riuniti" (FG)
- ✓ Ecclesiastical body "Casa Sollievo della Sofferenza", San Giovanni Rotondo (FG)
- ✓ Ecclesiastical body "Miulli", Acquaviva delle Fonti (BA)
- ✓ Ecclesiastical body "Ospedale Cardinale Panico" Tricase (LE)
- ✓ IRCCS "Ospedale Oncologico" (BA)
- ✓ Azienda Sanitaria Locale di Firenze
- ✓ Azienda Sanitaria Locale Napoli/4 , Pomigliano d'Arco (NA)
- ✓ Azienda Sanitaria Locale Napoli/5, Castellammare di Stabia (NA)
- ✓ Datasiel S.p.A. (GE)
- ✓ IKA Ente Assicurazioni Sociali, Athens (Greece)
- ✓ Lombardia Informatica (MI)
- ✓ Lombardy region – SISS project
- ✓ Santer S.p.A. (MI)

- ✓ Azienda Municipalizzata del Gas di Bari
- ✓ Comune of Bari
- ✓ Comune of Brescia
- ✓ Comune of Cagliari
- ✓ Comune of Lecce
- ✓ Comune di Milan
- ✓ Province of Bari
- ✓ Province of Cagliari
- ✓ Province of Taranto
- ✓ Province of Trapani
- ✓ Lombardy region - O.RE.CO.
- ✓ Puglia region

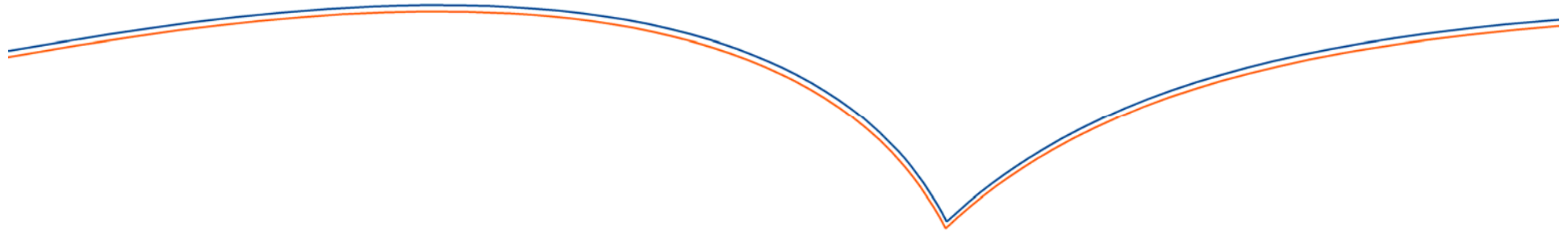
Svimservice acquisition: why?

- ✓ To **extend its penetration** within one of Exprivia's core markets, that **of the health sector** counting on an historical reality that is amongst the main players in the sector at a national level.
- ✓ To create a **new "IT pole" in Puglia**, amongst the most important in southern Italy, able to develop technical, scientific and managerial expertise within the region and support the major industrial realities and Public Administration in their economic development process.
- ✓ To **increase the number of technical resources and funds dedicated to research and development activities** and internationalizing those solutions and services offered.

Acquisition payment methods

Acquisition	Cash	Payment in return for Exprivia shares	Number of newly issued ordinary shares
Svimservice	17,000,000 Euro	6,000.000 Euro	2,794,207 new ordinary shares
Wel.Network	7,125,000 Euro	2,375,000 Euro	1,078,516 new ordinary shares

- ✓ Exprivia S.p.A.'s Extraordinary Meeting of 12 February 2008 approved a **Capital Increase with payment**, of a maximum of **10,000,000 Euro** including the price above par .
- ✓ **Guaranteed capital increase:** Abaco Innovazione S.p.A., controlling partner, has already deposited Euro 5 Million into the Company future capital increase account and the remaining part will be underwritten by Cattolica Partecipazioni S.p.A.



Results as at 31 December 2007

Balance sheet results as at 31-12-07

<i>(K Euro)</i>	<i>Exprivia 31/12/2007</i>	<i>Exprivia 31/12/2006</i>	<i>% Variation</i>
PRODUCTION REVENUE	65,830	47,030	39.97%
EBITDA	10,098	5,552	81.87%
<i>% of revenue</i>	<i>15.34%</i>	<i>11.81%</i>	<i>29.89%</i>
EBIT	7,863	3,422	129.81%
<i>% of revenue</i>	<i>11.95%</i>	<i>7.28%</i>	<i>64.15%</i>
NET RESULT (PROFIT)	3,483	1,112	213.26%

RESULTS AS AT 31/12/2007 WERE DETERMINED CONSOLIDATING VALUES OF THE TWO NEWLY ACQUIRED COMPANIES SVIMSERVICE AND WEL.NETWORK FOR 1-8-2007 - 31-12-2007

CONSISTENT IMPROVEMENT IN ALL ECONOMIC INDICATORS

The Exprivia group would have recorded a production revenue of 83.3 Million Euro if the contribution made by the acquired companies for the whole of 2007 was borne in mind.

Financial results as at 31-12-07

<i>(K Euro)</i>	<i>Exprivia 31/12/2007</i>	<i>Exprivia 31/12/2006</i>
NET WORTH	45,661	28,381
P.F.N.	-33,957	-16,753
COMPANY CAPITAL	21,801	17,642

This increase is due to the 19.5 Million Euro finance obtained to carry out the recent acquisitions, net of the above-mentioned operations; the net financial position would have improved by around 2 Million Euro, thus confirming the Group's ability to generate cash flow through ordinary management.

Pro-forma results as at 31-12-07

<i>Results with same consolidation perimeter (K Euro)</i>	<i>Exprivia 31/12/2007 before acquisitions</i>	<i>Exprivia 31/12/2006</i>	<i>% Variation</i>
PRODUCTION REVENUE	51,211	47,030	8.89%
EBITDA	6,390	5,552	15.09%
EBIT	4,381	3,422	28.02%
NET RESULT (PROFIT)	1,547	1,112	39.12%

Revenue breakdown as at 31-12-2007

(K Euro)	Revenue as at 31/12/07	Revenue as at 31/12/06	% Var.	EBITDA as at 31/12/07	EBITDA as at 31/12/06	% Var.
Banks, Finance, Insurances	12,889	10,527	22.44%	2,080	1,482	40.35%
Industry, Telecom. & Media	20,468	14,953	36.88%	2,827	2,177	29.86%
PA, Transport & Utilities	14,131	13,101	7.9%	1,188	867	37.02%
Health	15,093	5,556	171.65%	4,003	1,027	289.78%

RESULTS AS AT 31/12/2007 WERE DETERMINED CONSOLIDATING VALUES OF THE TWO NEWLY ACQUIRED COMPANIES SVIMSERVICE AND WEL.NETWORK FOR 1-8-2007 - 31-12-2007

2008 Guidelines

In 2007:

- ✓ thanks to the strong growth in external lines, the Exprivia GROUP increased its “**market share**” by **40%** in IT services (from 0.5% to 0.7%)
- ✓ this process will continue in 2008, aiming a **a target of 1.0%**
- ✓ the Group’s offer has been extended and diversified especially in the **local PA, Industry and Health** sectors

In 2008:

- ✓ the **growth in external lines** will continue, focusing on market opportunities that complete the Group offer
- ✓ The growth in internal lines will benefit from **cross-selling, consolidating** the business in traditional sectors and positioning the offer even on **international markets**
- ✓ production value should reach around **100 million Euro**
- ✓ company management will focus on consolidating productivity: **expected Ebitda margin of 16%**

Disclaimer

The following presentation contains preliminary estimates that include Company economic and financial performance related data and information on reference market trends.

These estimates are based on management hypotheses that, as at today's date, seem reasonable and credible. However, as estimates they may be subject to variations and changes in the macro economic scenarios.

The final results may also differ from the information provided here.

This document is neither a request for Public Savings nor does it provide recommendations to buy and sell Group shares and is addressed to the financial community.

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