



Company presentation

*STAR Conference
London, October 7th 2010*

Overview

The Exprivia group

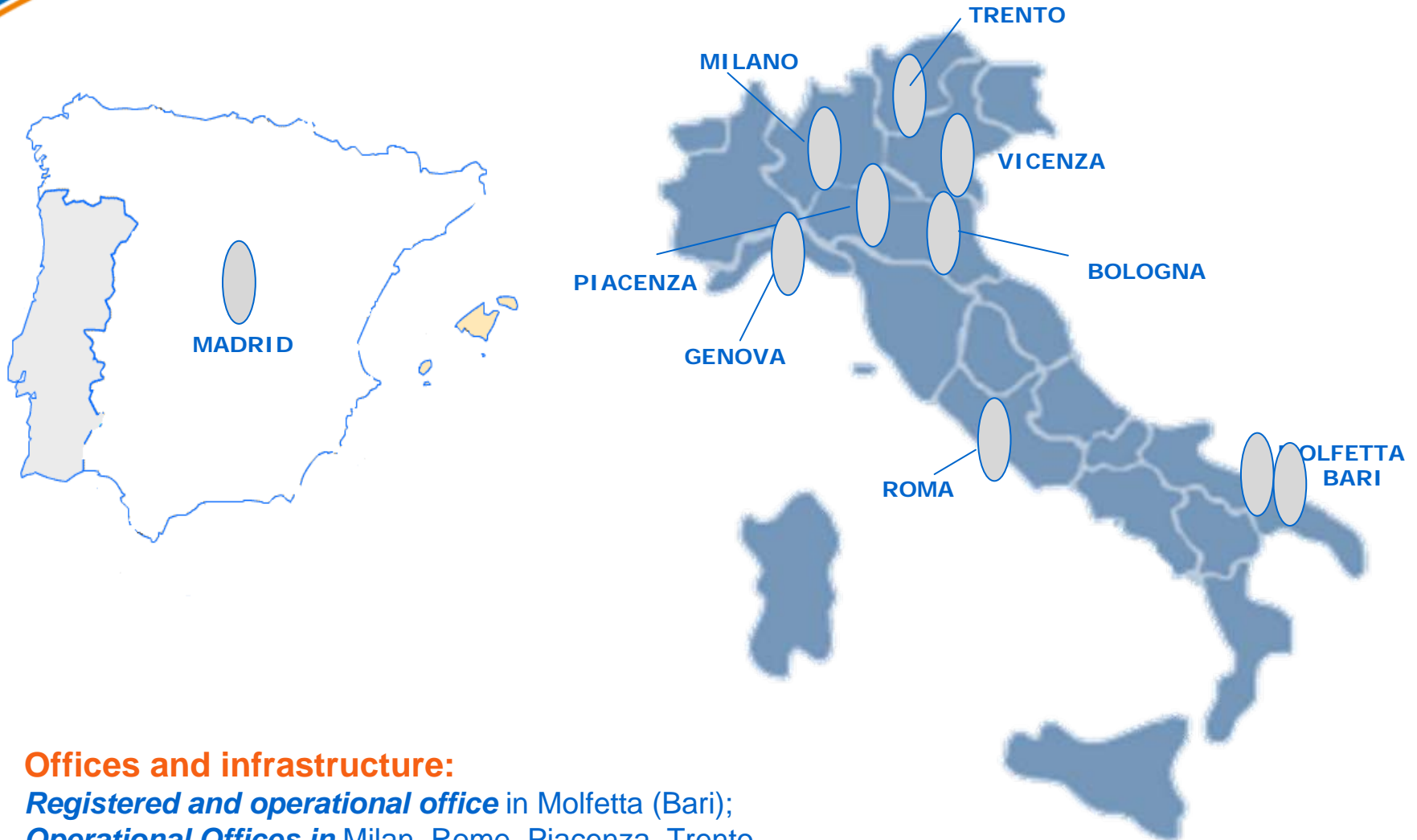
Exprivia SpA is focused on design and development of innovative software technologies and performance of IT services for the bank, finance, industry, energy, telecommunications, utility, health and Public Administration markets.

<p>Year of foundation and development of the group</p>	<p>Exprivia was established in 1993 as AISoftw@re and in October 2005, changed the name to Exprivia as a result of the reverse merger with Abaco who takes the control. In 2007 the group incorporated Svimservice (located in Bari) and Wel.Network (located in Piacenza)</p>
<p>Listing</p>	<p>Listed in Borsa Italiana since August 2000 as AISoftw@re, the company is part of STAR segment starting from September 2007</p>
<p>Revenues at 31/12/2009</p>	<p>90 Million Euro</p>



100%	Exprivia Projects S.p.A.
100%	Exprivia Solutions S.p.A.
100%	Svimservice S.p.A.
100%	Wel.Network S.p.A.
63,2%	GST Gruppo Soluzioni Tecnologiche S.r.l.
60%	Spegea S.c.ar.l.
60%	Exprivia S.l.
52%	Datilog S.r.l.
50,1%	InFaber S.r.l.

Offices and Infrastructure



Offices and infrastructure:

Registered and operational office in Molfetta (Bari);
Operational Offices in Milan, Rome, Piacenza, Trento, Bari, Bologna, Vicenza, Genova e Madrid

- 
 Young group strongly **oriented to innovation** supported by consistent research & development investments

- 
 Highly qualified staff with strong competences on technical architectures, project management, applications and process oriented skills

- 
 Business model with **competences/markets matrix** - ISO 9001 compliant delivery procedures - to enable resources and performances optimization

- 
 Client pool consisting of **loyal medium and large-size public and private organisations** due to one-to-one relationships which enable the specific product value to be maximised on each area

Computerworld Top 100 Software and Services Classification

Top 100 2007

Pos.	Società	Fatturato 2006 (sw e servizi)	Crescita % su 2005	Fatturato 2007	Tot. addetti (sw e servizi)	% Ricavi su e servizi
41	ESA Software	57	-0.9%	57	290 (260)	25% 75%
42	Dyte Software House	56.5	+3.7%	56.5	521 (480)	20% 80%
43	Gruppo Lombardia Informatica	56.4	+37.6%	188	600 (N.D.)	N.D.
44	TXT e solutions	56.3	+2.7%	56.3	542 (400)	12% 88%
45	DeltaDator	56	+0.8%	85	476 (330)	20% 80%
46	Gli OIS	53.6	+0%	62.3	N.D.	20% 80%
47	Computer VAR	50.9	+53.8%	129.1	524 (402)	24% 76%
48	NCR Italia	50	-28.6%	165	500 (N.D.)	30% 70%
49	CM Sistemi	49.9	+4.7%	49.9	534 (N.D.)	8% 92%
50	CAD IT	48	+6.7%	52.2	623 (N.D.)	30% 70%
51	Exprivia	46	+9.4%	46	700 (662)	N.D.
52	Ibway	45.8	+11.7%	62	45 (N.D.)	1% 99%
53	Basalichini	44.8	+4.2%	131	393 (330)	18% 82%
54	AIVE	41.5	+15.6%	41.9	405 (N.D.)	7% 93%
55	Gruppo Fincom	40	+14.3%	40	600 (582)	0% 100%
56	Gruppo Formula	39.3	-1.5%	39.3	400 (370)	39% 61%

Exprivia: 51th place

Top 100 2008

Pos.	Società	Fatturato 2007 (sw e servizi)	Crescita % su 2006	Fatturato 2008	Tot. addetti (sw e servizi)	% Ricavi su e servizi
21	CSE Consorzio Servizi Bancari	150	+11.1%	150	459 (425)	
22	Dylog	146	0%	146	601 (ND)	
23	Zucchetti Group	135	+0.7%	205	1700 (1100)	16% 85%
24	Gruppo Infracom	132	+13.8%	258	1501 (1000)	10% 90%
25	Visiant	128	+4.9%	128	1285 (ND)	
26	Pride Group	114	+17.2%	114	1580 (1500)	6% 94%
27	Capgemini Italia	113	+14.1%	113	1270 (1162)	
28	Gruppo Italtel	111.4	-12.9%	543.4	2324 (587)	3% 97%
29	Gruppo TeamSystem Lince	110	+57.1%	180	800 (600)	86% 14%
30	InfoCamere	107.4	+5.3%	111.1	429 (231)	0% 100%
31	SEC Servizi	102.7	+4.8%	107.4	273 (236)	8% 92%
32	Computer Associates Italia	102.4	-0.5%	102.8	230 (ND)	90% 10%
33	Insiel	99.5	+4.7%	103.5	891 (720)	4% 96%
34	TAS	91.1	+134%	91.1	ND	
35	Infogroup	85.1	+4.9%	85.1	399 (370)	46% 55%
36	SAS	73.4	-2.3%	74.2	349 (242)	80% 20%
37	Data Management	71.2	-13%	74.5	847 (ND)	24% 76%
38	Opera21	66	+37.5%	68	660 (ND)	7% 93%
39	Exprivia	64.8	+40.8%	82.3	1179 (1110)	
40	DeltaDator	62.1	+10.9%	85.4	650 (565)	24% 76%

Exprivia: 39th place

Top 100 2009

#	Società	Fatturato 2008 (sw e servizi)	Crescita % su 2007	Fatturato 2009	Tot. addetti (sw e servizi)	% Ricavi sw e servizi
21	Capgemini Italia	125	10,6%	125	1462 (1300)	N.D.
22	Gruppo TeamSystem Lince	124	12,7%	192	1200 (800)	89% 11%
23	Pride Group	119,3	4,6%	119,3	1791 (1687)	4% 96%
24	Acile (Gruppo Omega)	116	-33,7%	420	2363 (2202)	20% 80%
25	InfoCamere	105,5	-1,7%	108,5	429 (241)	N.D.
26	Gruppo Italtel	105,2	-5,5%	467,8	2319 (559)	N.D.
27	SEC Servizi	101,9	-0,8%	105,9	288 (251)	N.D.
28	Exprivia	95,9	15,0%	95,9	1275 (1195)	11% 89%
29	Infogroup	92,4	8,6%	92,4	395 (360)	45% 55%
30	VAR Group	73,9	36,0%	145	800 (700)	20% 80%
31	Data Management	73,2	2,8%	82,8	834 (N.D.)	20% 80%
32	TAS	73	-1,3%	73	662 (N.D.)	50% 50%

Exprivia: 28th place

23 ranking positions gained in two years

The business model

The business model

COMPETENCES

- ERP & Extended ERP
- Business Intelligence
- SOA
- ECM
- IT for Financial Services
- Voice Recognition
- Infrastructure Management Services

MARKETS

- Banking, Finance & Insurance
- Industry & Media
- Oil, Gas & Telecommunications
- Public Administration, Transportation & Utility
- Health and Local PA

PROPRIETARY SOLUTIONS

- Solutions for supervision of credit risk
- Health information systems and solutions for processing digital images
- Solutions for the handling of structured and unstructured information



Banking, Finance & Insurance

Credit

- solutions for credit loans, leasing, factoring
- solutions for credit risk management compliant with Basel 2

Finance

- competence center on Murex application
- competence center on Multimedia

Multichannel

- services for Web 2.0
- marketing and CRM solutions with semantic engine
- mobile payment solutions

Business Continuity

- best shoring services
- secure management of privileged users
- remote management of dealing room workstations

Market segments

Industry & Media

- Solutions and services for main processes (logistics, production and sale) and support processes (finance & administration, human resources) through ERP, Extended Erp, Business Intelligence, Enterprise Application Integration, Service Oriented Architecture and Manufacturing Execution Systems (MES).
- Complex console prototyping and real time integration environments for the space and defence sector.

Oil, Gas & Telco

- Process and IT competences in the Oil & Gas sphere, specifications of petroleum and natural gas extraction, transport, storage, refining and distribution processes.
- Services for business support and operational systems for fixed and mobile telephone operators.

Market segments

Central PA, Transport & Utility

- Solutions on SAP IS-PS platform and IS-U, E-Procurement, Knowledge and Document on web architecture
- Portals and on-line services for PA
- Outsourcing of IT systems and applications for primary and support processes
- Business Process Outsourcing (BPO) of such as part of Credit Management process

Health & Local PA

- Development of proprietary solutions for the integration of clinical-diagnostic processes for public and private hospitals. RIS and PACS solutions
- Government and control systems for health costs. Appointment booking centre systems and contact centre services.

Proprietary solutions

<p>Solution for supervision of credit risk</p>	<p>Global Credit Management is an integrated and modular system of application solutions aimed at the support of the assessment, creation, control and management of credit portfolio .</p>
<p>Radiology and medical solution</p>	<p>The RIS-PACS product suite for radiology is complete with all the application components necessary to follow the rapid evolution of the sector. It consists of a multimodal medical image filing solution, radiological reporting stations and a radiology IT system.</p>
<p>Solution for handling of structured and unstructured information</p>	<p>DeepKnowledge is a proprietary solution created to support the stages of acquisition, organisation and use of specific knowledge enclosed in the unstructured information of specific dominions developed using Natural Language Processing techniques.</p>

Cross competences

ERP & Extended ERP	<p>Management of business processes through integrated and modular systems based on the SAP platform. Exprivia is SAP Var, Alliance Service Partner SAP, Special Expertise Partner SAP NetWeaver.</p>
Business Intelligence	<p>Consultancy, high quality solutions and services able to put clients in the best condition to be able to take decisions of a strategic and operational nature and optimise business processes.</p> <p>Projects in different spheres using the best-known Reporting tools and Business Performance Management systems such as SAP BW, Outlook Soft, Business Objects, Oracle Warehouse Business, Hyperion, Cognos, Qlinkview</p>
Service Oriented Architecture	<p>Solutions and services to facilitate interaction and collaboration both towards the inside of the company and between businesses, clients and partners. Use of the main platforms such as SAP Netweaver, SeeBeyond, Tibco, BizTalk and Sonic Software and, where appropriate, developing specific solutions.</p>
Enterprise Content Management	<p>Solutions aimed at the unification of paper and electronic document (digital paper and pen ...) management processes are created through the partnership with leading suppliers in the market (Kofax, IBM Filenet, ...).</p>

Cross competences

<p>Voice Recognition</p>	<p>Voice recognition systems for the professional market (automatic dictation and transcription of documents, vocal data entry, command & control, voice portals) using the best speech recognition technologies on international markets.</p> <p>Technological competences and abilities applicable to the most widespread speech recognition engines in any language.</p> <p>Market leader in Italy (through GST) with widespread presence in hundreds of public and private hospitals; can also be found abroad with installations in Switzerland, Spain, UK, USA and Mexico.</p>
<p>Infrastructure Management System</p>	<p>Development, management and optimisation of system infrastructure, data and storage, environment software, integration middleware, application and monitoring frameworks using proprietary or market leader solutions.</p> <p>Help desk, customer care and facility management services and projects with particular attention to the total cost of ownership (TCO).</p>

Competitive with near-shoring

Exprivia succeeds in offering high quality near-shoring due to the production facility located in Molfetta (South of Italy). This method of distributing services enables benefits coming from:

- ✓ lower costs of staff with high technical competences;
- ✓ a specialised research centre and high skilled laboratories;
- ✓ a university basin of excellence;
- ✓ in-depth knowledge of the national clients requirements;
- ✓ the financial support (European/national financing funds);
- ✓ a localisation in southern Italy which enables this area to be the engine for the IT re-launch and development in the country.

The services model

Exprivia goes to the market with its ability to provide **a whole of high quality and competitive services** where the “**added value**” is expressed through the careful planning of professional profiles right mix, the selection of appropriate competences for the services to be delivered, the respect for the delivery terms, the enhancement of company and individual experiences.



Research & Development

The Exprivia **R&D centre of excellence** is located in Molfetta and covers an area of 1500 sq. m.

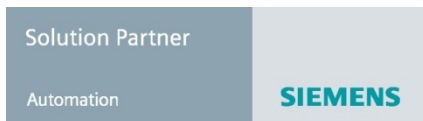
It focuses on the assessment and experimentation of the most innovative methods of development and engineering of software in the service of the factory both for the evolution of proprietary products and consultancy for clients.

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





Partnership



Growth by external lines



November 2007 - Exprivia acquires the **100% of Wel.Network SpA** for the value of Euro 9.5 million.

This 18 Mil. € revenues company, is specialised in professional services on SAP applications with strong presence in Manufacturing and Energy sectors. Alongside this is a notable business in the retail of third-party software licences (Business Object and IBM-Ascential)



November 2007 - Exprivia acquires the **100% of Svimservice SpA** for the value of Euro 26 million.

This 25 Mil. € revenues company, is specialised in IT field applied to the Health sector, with orientation towards the development and management of IT and application systems based on Web technologies. It also operates in the field of IT systems and software applications for local public administration (P.A.L.).



May '08 - Exprivia subscribes an increase of capital in **SPEGEA S.c.a r.l.**, acquiring 60% of the company for a value of Euro 300 K.

Spegea is a finishing school in management with 26 years experience



July '08 - Exprivia subscribes an increase of capital in **Exprivia SL**, Madrid, acquiring 60% of the company for a value of about Euro 100 K.

The start-up company operates in the supply of services on hospital management IT systems, specialised in sectors such as Business Performance Management, Business Intelligence, Planning, Budgeting and Control



September '08 - Exprivia invests in the MES solutions market for the manufacturing sector through the subsidiary **InFaber Srl**.

The company mission is the extension and integration of the current Exprivia offering in manufacturing market based on 'solutions and services'.



October '08 - Exprivia acquires the 100% of **Network Services S.r.l.** for a value of Euro 1.3 Million.

The company is specialised in applications and projects development on SAP platform providing professional services.

**“AURORA WEB”
business line from
SIEMENS**

May 2009 - Exprivia SpA acquires the “Aurora Web” branch from Siemens SpA for a total value of Euro 2.16 Million.

This division (belonging to the Siemens health care sector) is focused on the sale of licence, service and assistance of the “Aurora Web” proprietary product, a HIS (Hospital Information System) integrated system for the hospitals global electronic management such as the emergency, the out-patient care and the hospitalization.

Datilog

On November 2009 (and finalised in March 2010)- Exprivia SpA acquired for Euro 138,000 the 52% of Datilog S.r.l., company specialised in Warehouse Management Systems (WMS) solutions for the automation of complex warehouses and distribution centres typical of the large company.

Financials

2007 - 2009 Results

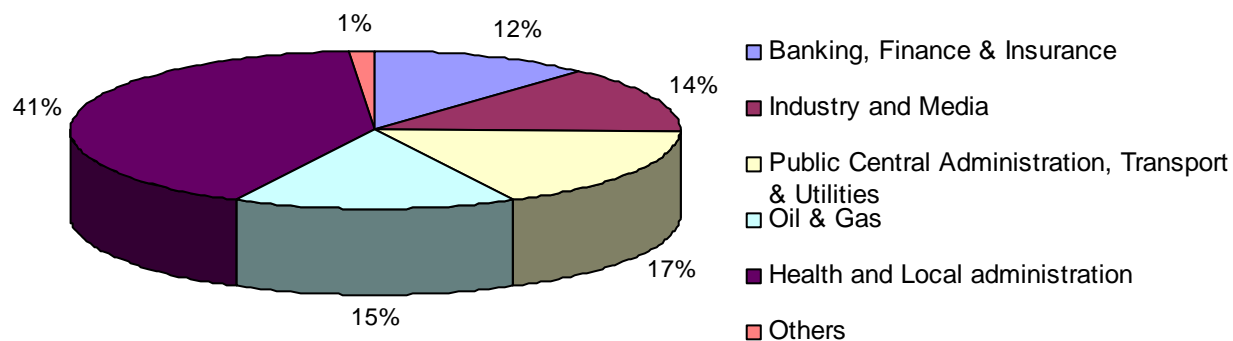
K EURO	31/12/2009	31/12/2008	31/12/2007	CAGR 07/09
Value of production	90.091	95.931	65.830	16,98%
Ebitda	14.673	15.232	10.098	20,54%
<i>Ebitda margin</i>	<i>16,29%</i>	<i>15,88%</i>	<i>15,34%</i>	
Ebit	11.730	12.234	7.863	22,14%
<i>Ebit Margin</i>	<i>13,02%</i>	<i>12,75%</i>	<i>11,94%</i>	
Ebt	9.203	9.084	6.399	19,92%
<i>Ebt margin</i>	<i>10,22%</i>	<i>9,47%</i>	<i>9,72%</i>	
Net Result	5.042	6.895	3.483	20,32%
<i>E-Margin</i>	<i>5,60%</i>	<i>7,19%</i>	<i>5,29%</i>	

1H 2010 Results

K Euro	1H 2010	1H 2009	%
Value of production	48.214	43.807	10,06%
Ebtida	5.820	6.344	-8,26%
<i>Ebitda margin</i>	<i>12,07%</i>	<i>14,48%</i>	
Ebit	4.510	4.919	-8,31%
<i>Ebit margin</i>	<i>9,36%</i>	<i>11,23%</i>	

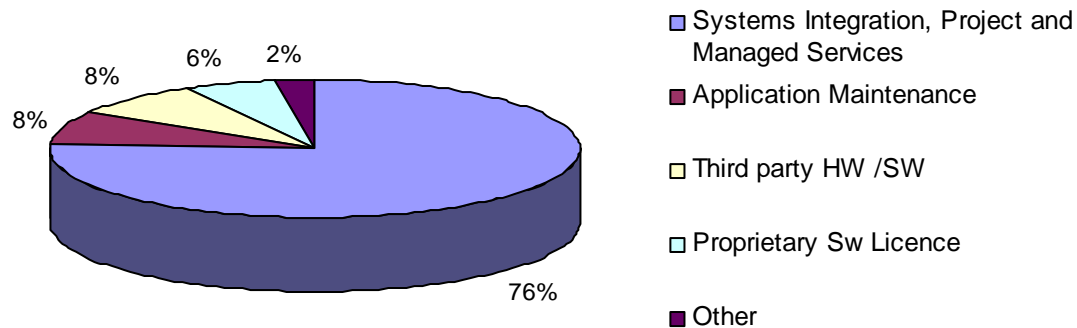
Breakdown by market segments

K Euro	2009 Revenues		%
Banking, Finance & Insurance	10.054		11,73%
Industry and Media	11.599		13,53%
Public Central Administration, Transport & Utilities	14.781		17,24%
Oil & Gas	12.760		14,88%
Health and Local administration	35.308		41,18%
Others	1.234		1,44%
Total	85.736		100%



Breakdown by source

K Euro	2009 Revenues		%
Systems Integration, Project and Managed Services	35.254		75,90%
Application Maintenance	3.586		7,72%
Third party HW /SW	3.896		8,39%
Proprietary Sw Licence	2.590		5,58%
Other	1.123		2,42%
Total	46.449		100%



Financial ratio

(K Euro)	31/12/2009	31/12/2008	31/12/2007
Equity Group	61.262	57.976	45.661
Net Financial Position	-39.279	-35.275	-33.790
Net working capital	31.436	26.630	14.914
NWC/VoP	34,8%	27,8%	22,4%

Strategy remarks...

Despite market downturn, Exprivia in 2010 gained more market share and achieved good economic results primarily due to:

- ✓ Product innovation (continuous investments on R&D in order to improve proprietary software)
- ✓ Process Innovation (Competence center and nearshoring)
- ✓ Cost efficiency and SG&A cost reduction

The tangible effect to the shareholders of these results is the distribution in the last two years of a €0,04 dividend per share