

## PRESS RELEASE

### **EXPRIVIA HAS SIGNED A BINDING CONTRACT FOR THE PURCHASE OF 51% OF REALTECH ITALIA, A LEADING COMPANY IN SAP SYSTEM CONSULTANCY.**

***The transaction aims to establish a SAP Pole that will aggregate more than 600 specialised professionals and 200 active customers, allowing the Exprivia Group to become the top Italian company in SAP solutions and accentuate international development***

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**14 March 2011.** Today Exprivia SpA signed a binding contract to purchase 51% of Realtech Italia S.p.A., an Italian company specialising in the design and creation of IT solutions on the SAP platform.

From 1996 until last year, Realtech Italia represented the Italian branch of the German multinational Realtech AG, listed on the Frankfurt stock exchange, prior to being entirely taken over by the company G&K Management S.r.l. through a management buyout.

Realtech Italia may rely on more than 170 highly specialised professionals, who provide consultancy, system and application management services in the SAP environment. In 2010 the company's turnover was about 10.7 million Euro with a negative Ebitda of 1.2 million Euro and a net negative result of 1.2 million Euro. Net financial debt as at 31 December 2010 was 1.8 million Euro.

Exprivia's total investment is about 1.17 million Euro, of which 450,000 Euro will be paid to the seller for the purchase of 51% of Realtech Italia S.p.A., while 720,000 Euro will be paid during 2011 in order to increase the capital. In addition, the contract envisages a possible Earn-Out of 450,000 Euro upon reaching the preset profitability objectives in 2011; this investment will be covered by a medium-long term unsecured loan disbursed by a leading banking institute.

The contract also provides for the possibility of purchasing the other 49% if Realtech Italia depending on the economic and financial results achieved in 2012 and 2013.

The transaction will enable the Exprivia Group to become the Italian leader among SAP partners, thanks to a SAP specialised structure consisting of about 600 professionals and with more than active 200 customers, placing it among the top three, when also considering the multinational companies in Italy. This will also facilitate further expansion of the Exprivia Group in the international markets where more than 100 SAP resources are already operating in Spain and Central America.

The Exprivia Group will strengthen its positioning in the Industrial, Transport and Service markets in North and Central Italy, which are well covered by Realtech Italia with more than 50 leading customers.

*"With the Realtech transaction, the Exprivia Group continues to implement the 2011-2013 industrial plan with the development by external lines and the focus on what we excel at - states **Domenico Favuzzi president and managing director of Exprivia.** - The SAP Pole is the result of mutual reciprocal instantly established among the managers of the two companies and the synergies identified, turning Exprivia into a leading player in the technological and applicative governance of SAP systems and in the innovative topics SAP will aim at in the coming years."*

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*"The SAP Pole - as **Joerg Kayser and Sandro Gianoli, president and vice-president of Realtech Italia commented with satisfaction** - will enable us to offer our customers a complete and extensive range combined with better value for money, while guaranteeing a valid support in the design of innovative SAP solutions and excellence in operating execution".*

It should be noted that the execution of the contract is subject to the authorisation to the transaction by the pool of banks that funded the previous Exprivia purchase transactions. The transaction is expected to be completed by the first half of 2011.

Exprivia S.p.A. entrusted PKF Italia SpA with performing the due diligence activities.

## EXPRIVIA

Exprivia S.p.A specialises in designing and developing innovative software technologies and in providing IT services for sectors as varied as banking, finance, industry, energy, telecommunications, utilities, healthcare and public administration.

The company is currently listed in the MTA Star segment of the Italian Stock Exchange (XPR).

The company has a total of around 1400 employees and associates, and offices in Molfetta (BA), Bari, Milan, Rome, Piacenza, Trento, Vicenza, Genoa, Madrid, Las Palmas, Mexico City and Guatemala City.

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