

THE BOARD OF DIRECTORS OF EXPRIVIA RESOLVES TO DEFER THE APPROVAL OF THE GROUP ANNUAL FINANCIAL REPORT AT 31 DECEMBER 2019

March 13, 2020. The Board of Directors of **Exprivia S.p.A.** - a company listed on the STAR segment of Borsa Italiana [XPR.MI] –, met today, has resolved to postpone the approval of the annual financial report at 31 December 2019 to a new meeting to be held after the shareholders' meeting of Italtel S.p.A. convened by the Board of Directors of Italtel S.p.A. pursuant to art. 2447 cc., on first call for the 31st March 2020 and possibly on second call for the 15th April 2020.

The deferral has been necessary given the resolution of the Board of Directors of the subsidiary Italtel SpA, which met on the 12th March, to defer the terms of approval of its financial statements given the events underlying the call of the shareholders' meeting pursuant to art. 2447 of the Codice Civile and pending contacts with lending banks and other subjects aimed at identifying possible solutions relating to the financial position of Italtel S.p.A..

In order to allow a brief report on the performance of the entire group, the Board of Directors of Exprivia has authorized the disclosure of some management data.

The IT operating sector, namely Exprivia Group net of the subsidiary Italtel, grew and closed the year with revenues of Euro 169.3 mln, compared to 161.5 mln in 2018 with an increase of 7.9 mln equal to 4.9%. Considering margins, Ebitda stands at Euro 18.8 mln (with a positive effect from the application of the new IFRS 16 for 2.5 mln) compared to 15.9 mln in 2018. The net financial position is equal to Euro -42.9 mln (-36.4 mln net of the effect of the new IFRS 16 compared to -45.8 mln at 31 December 2018).

The Italtel Group management data relating to the performance of operations during 2019 are shown below. These data were calculated on the assumption of business continuity, while underlining the significant uncertainties deriving from the situation referred to art. 2447 cc in which Italtel S.p.A is facing.

The TLC operating sector, within the perimeter of the subsidiary Italtel, closed the year with revenues of 375.9 mln compared to 466.0 mln in 2018. Ebitda stands at 15.5 mln (with a positive effect from the application of the new IFRS 16 for approximately 5.3 mln), compared to 26.0 mln in 2018. The net financial position is equal to -182.5 mln (-165.3 mln net of the effect of the new IFRS 16 compared to -168.9 mln as at 31 December 2018).

Exprivia

Exprivia is the parent company of an international group specialized in Information and Communication Technology able to direct drivers of change in the business of its customers thanks to digital technologies.

With a consolidated know-how and a long experience due to the constant presence on the market, the group has a team of experts specializing in various fields of technology and in the main areas within this sector, from the Capital Market, Credit & Risk Management to IT Governance, from BPO to IT Security, from Big Data to Cloud, from IoT to Mobile, from networking to enterprise collaboration to SAP. The group supports its clients in the Banking & Finance, Telco & Media, Energy & Utilities, Aerospace & Defense, Manufacturing & Distribution, Healthcare and Public-Sector sectors. The group offering is made up of solutions that are composed of third-party products, engineering services and consultancy.

Following the acquisition of 81% of Italtel's share capital, an historic Italian company that today operates in the ICT market with a strong focus on the Telco & Media, Enterprises and Public-Sector markets, today the group has about 4,000 professionals distributed in over 20 countries worldwide.

Exprivia S.p.A. is listed on Borsa Italiana Stock Exchange since 2000 to the STAR MTA (XPR).

Exprivia is subject to the direction and coordination of Abaco Innovazione S.p.A.

www.exprivia.it/en

Contacts

Exprivia SpA

Investor Relations

Gianni Sebastiano

gianni.sebastiano@exprivia.it

T. + 39 0803382070 - F. +39 0803382077

Press office

Sec Mediterranea

T. +39 080/5289670

Teresa Marmo

marmo@segrp.com - Cell. +39 335/6718211

Gianluigi Conese

conese@segrp.com - Cell. +39 335/7846403

Sec and Partners

T. +39 06/3222712

Martina Trecca

trecca@segrp.com - Cell. +39 333/9611304

Andrea Lijoi

lijoi@segrp.com - Cell. +39 329/2605000

