

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

THE BOARD OF DIRECTORS HAS BEEN CALLED FOR A NEW MEETING, THE 18th MAY 2020, FOR THE APPROVAL OF THE SEPARATE FINANCIAL REPORT OF EXPRIVIA S.P.A.

April 28, 2020. Exprivia S.p.A. - a company listed on the STAR segment of Borsa Italiana [XPR.MI] – informs that during the today meeting the Board of Directors - given the application for admission to the composition with creditors procedure presented by Italtel pursuant to art. 161, sixth paragraph, L.F. - resolved to further postpone the approval date of the annual financial report at 31st December 2019.

In this regard, it is recalled that on the 13th March the Issuer communicated the postponement of the approval of the annual financial report given the situation of financial difficulties of Italtel SpA and the consequent unavailability of financial data relating to the subsidiary. Subsequently, as communicated to the market, on the 31st March 2020 the Italtel's Board of Directors resolved to file the composition with creditors "blank" pursuant to and for the purposes of art. 161, sixth paragraph of the bankruptcy law. The Court therefore set the deadline for submitting the definitive proposal for composition with creditors or an application for approval of debt restructuring agreements to 120 days, the term will start from the elimination of the suspension of the terms currently available due to the legislative decree n.11/2020 regarding the COVID19 emergency.

Considering the above, the Board of Directors of Exprivia took note of the persistent unavailability of the financial data of the subsidiary Italtel and resolved to postpone the approval of the annual financial report pursuant to art. 154-ter TUF to a date to be defined compatibly with the path undertaken by Italtel and with the overcoming of the current uncertainties relating to the subsidiary.

In this context, the Exprivia Board of Directors, in order to provide complete and timely information to the market within the limits of the current circumstances, deemed it useful to prepare the separate financial statements of Exprivia S.p.A., which will be subject to examination and approval of the Board of Directors, during a meeting to be called for the 18th May 2020, and then to the examination and approval of the Shareholder's meeting which will be called in the terms set out in art. 2364, second paragraph, of the Italian Civil Code. In this regard, it should be remembered that, although Italtel represents a very significant part of the scope of consolidation of Exprivia SpA, Exprivia has not given guarantees or sureties in favor of Italtel S.p.A. and there being no significant economic interests between the two companies.

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 3,600 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.

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