

PRESS RELEASE – 20 May 2015

## **PITECO: Shareholders' Meeting approves the plan for listing on AIM Italia**

*Milan, 20 May 2015*

The Shareholders' Meeting of **Piteco**, a leading company in Italy for designing and implementing solutions for managing Treasury and Financial Planning, has approved the plan for quotation on AIM Italia, the Alternative Investment Market managed and regulated by Borsa Italiana–London Stock Exchange Group.

In **2014** Piteco posted **revenues of 12.3 million Euro**, a **10%** increase on the 11.2 million Euro in 2013. **EBITDA** was **5.2 million Euro**, up **20%** on the 2013 figure of 4.3 million Euro, and gross margins went up to **42%** of revenue as against 39% in 2013, with an exceptional **cash conversion**.

**Marco Podini**, company Chairman, stated: *"With the stock exchange listing expected by the summer, we will be able to count on the **financial resources** that will allow us to **accelerate the development process** we have undertaken, increase standing and visibility, consolidate our leadership position on the Italian market and tackle expansion on those overseas. **Our reference market has great potential**, thanks to the growing computerization of companies, increase in management complexity and requirements for security and traceability of financial transactions. Financial Directors are more and more aware of the need to be equipped with cutting-edge IT tools for Treasury and Planning functions".*

**Piteco**, which has been on the market for over 30 years, is the top **Software House** in Italy for proprietary solutions for managing Company Treasury and Financial Planning for large and medium-size businesses in the Industry and Services sectors. Its proprietary software products are open and flexible application programs that dialogue with the main company ERP information systems (**Sap, Oracle and Microsoft**) and are acknowledged as standards of excellence by the market. **Piteco software is already operational and used globally in 40 countries**.

With 70 highly-skilled professionals and 3 operational offices (Milan, Rome and Padua), Piteco guarantees top performances and excellent levels of service to around **550 Italian and international groups** spread throughout all industrial sectors. The large client portfolio and the particular business model based on recurring fees allow it to have an extraordinary visibility on expected turnover.

# Piteco

FINANCIAL SOFTWARE & CONSULTING

Piteco solutions deeply integrate company accounting systems with Financial Counterparties; the product range, comprising two product families for a total of 16 modules, enables the management of current accounts, short-term and medium-long term loans and deposits, invoice advances, cash collection and payments, back office for foreign currency transactions and exchange-rates, financial cash flows and final and budget net financial position, economic-financial planning, and relationships with banks.

The Company's name derives from the treasury information system PI.TE.CO. (**P**lanificazione **T**Esoreria **C**omputerizzata – Computerized Treasury Planning), one of the first products created in Italy in the early 1980s; it is headed by a team of people with high-level skills and experience in the Information Technology context, including the founder members who are also shareholders.

The listing team includes: **Advance Corporate Finance** (financial advisors), **Valli Mancuso** (law practice), **Baker Tilly** (auditing firm) and **IR Top** (Investor & Media Relations).

**Piteco is part of Dedagroup ICT Network** which, with a turnover of 200 million Euro in 2014 and 1,700 collaborators, is the **9<sup>th</sup> IT group** with Italian capital. Dedagroup supports companies, public agencies and financial institutions in their IT and digital strategies with technological, application and system integration skills. Since it was set up in 2001, Dedagroup has recorded a constant growth and has internationalized its operations in Mexico, United States, France and the Middle East; in particular, **in 2015 it has reinforced its presence in the USA by acquiring 70% of the American EPL Inc.**

The press release can be viewed on the Company's website [www.pitecolab.it](http://www.pitecolab.it)

## Contacts

### IR TOP

#### Investor & Media Relations

Maria Antonietta Pireddu, Domenico Gentile, Antonio Buoizzi

Via D. Cantù, 1 – 20123 Milano – Tel: +39-02 4473884/3

[ir@irtop.com](mailto:ir@irtop.com) – [ufficiostampa@irtop.com](mailto:ufficiostampa@irtop.com) – [www.irtop.com](http://www.irtop.com) – [www.aimnews.it](http://www.aimnews.it)

PITECO – [www.pitecolab.it](http://www.pitecolab.it)