

PRESS RELEASE- February 25<sup>th</sup>, 2016

## **PITECO: AGREEMENT WITH QUIXA, THE ONLINE INSURANCE COMPANY OF THE AXA GROUP**

- **The agreement, related to the supply of Big Data management services through the use of MATCH IT software, confirms the success of the company strategy to enlarge the available software portfolio through external acquisitions.**
- **Strong signs of growth in the first months of 2016: +7 new customers year to date, revenues from January 2016 increased by 10 % compared to January 2015.**

Milan, 25<sup>th</sup> February 2016

Piteco, Italian leader in the design and implementation of management solutions in the treasury and financial planning sector, has signed an agreement with **Quixa, the online insurance company of the AXA Group**, for the supply of services for **Big Data management with the MATCH IT software**.

**Paolo Virenti**, CEO of Piteco: *"The agreement with Quixa, the seventh since the start of 2016 after other important brands such as GlaxoSmithKline C.H. and Brembo, multinational leaders in their respective sectors, confirms the effectiveness of the synergy between Piteco and the ex-Centrodata branch company commercial structures, the first extra-ordinary operation realised in the second semester of 2015 in relation to the growth strategy announced in the IPO. After a strongly positive 2015, with operating revenues of €12.8 million, an increase of 11% compared to 2014, also 2016 is showing notable growth indications, with 7 new clients since the start of the year compared to a historic average of 30 new clients annually, and January revenues up 10% compared to January 2015."*

**MATCH.IT** is software developed for the analysis and matching of complex data. Its use is applicable in reconciliation and combination of data activities that would imply burdensome manual tasks. It is used by companies in all business sectors and in different business areas, reflecting its broad scope of application.

**Quixa, the online insurance company AXA Group**, specializes in offering insurance policies via the Internet. Founded in 1985, the AXA Group is a world leader in the insurance and financial sector with 103 million customers worldwide, more than 157,000 employees, 400,000 shareholders, €92 billion in turnover and €5.1 billion profit. Quixa proposes a new online insurance model: saving up to 40% compared to traditional insurance, combining high standards of service, the results of organizational innovation and a high level of professionalism. Continued investment in technological infrastructure, staff development and organizational tools allow Quixa to constantly improve the quality and standard of services offered to customers.

The press release is available on the company's website [www.pitecolab.it](http://www.pitecolab.it) and [www.linfo.it](http://www.linfo.it)



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**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 80 highly-skilled professionals and 3 operational offices (Milan, Rome and Padua), Piteco guarantees top performances and excellent levels of service to around 600 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. ISIN POC code:IT0005119083

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