

PRESS RELEASE- February 4th, 2016

RESULTS AT 31 DECEMBER 2015: GROWING REVENUES AND NFP ALMOST CLEARED

- Revenues from operations, growing up to 11% on 31.12.2014
- PFN amounted to € 0,9 million, an improvement of € 9,1 million compared to 31.12.2014
- 30 new clients since the beginning of 2015
- 5 new clients in the first month of 2016

Milan, February 04th, 2016

Piteco, an Italian leader in the design and implementation of management solutions for Treasury and Financial Planning, announces its opening figures for the year 2015.

Marco Podini, Piteco Chairman:

"Revenue growth in 2015 proves the success of business model Piteco and of the valid strategic development path followed since the IPO date. There are many goals that we achieved in the past year: first of all, new customers increase, with a portfolio that reached 30 customers since the beginning of 2015, confirming the historical growth trend and enabling a greater cross-selling of our products as well as a consolidation of the domestic market. Moreover, Piteco confirmed for 2015 its vocation of pure "software house", hallmark that emerges even more significant in the increase in sales from business, an increase of + 11% compared to 2014, thanks to higher royalties recurring maintenance and software licenses. The economic and financial solidity of Piteco in the end of 2015 is highlighted by PFN which is almost zero despite the cash outlay for the first extraordinary operation in the second half 2015. The visibility on the customer portfolio in 2016, with already 5 new customers acquired in the first month, will enable us to consolidate further our leadership position in the domestic market and address the expansion of foreign markets."

Main results at 31st December 2015

Revenues amounted to € 13.4 million, recording 9% of increase equivalent to € 1,1 million, compared to 2014.

Core business revenues amounted to € 12.8 million, highlighting an even more significant increase of 11%, compared to 2014, mainly due to increase of recurrent maintenance fees and software licenses sales.

Net Financial Position is € 0.9 million, an improvement of € 9.1 million compared to 31st December 2014 (€ 10.0 million), taking into account proceeds from the capital increase during IPO and the disbursement for the first extraordinary operation.

The number of customers in continuous and steady growth is confirmed by 30 new clients affirming company's historical trend of growth. 5 new clients have been acquired in the first month of 2016.

Significant events in the second half 2015

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Business integration of the former ex-Centrodata company branch: the company successfully proceeded with the integration of business structures related to products of the old and new offering , already collecting the first concrete positive signs of the cross selling strategy. In the first half 2 contracts have been signed with important multinational companies, absolute leaders in their respective business sectors (**GlaxoSmithKline CH** and **Brembo**) reflecting the quality of the products brought in by the acquisition made.

The acquisition was the first extraordinary step, result of the expansion strategy that the company listed as one of the future growth drivers .

The press release is available on the company's website www.pitecolab.it and www.info.it

To ordinary shares have been assigned the following identification codes: Code ISIN IT0004997984, Alphanumeric code PITE. To the convertible bond has been assigned the following identification code: ISIN IT0005119083.

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 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. The Company's name derives from the treasury information system PI.TE.CO. (Planificazione TEsoreria COmputerizzata – Computerized Treasury Planning), one of the first products created in Italy in the early 1980s.

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