

PRESS RELEASE

**THE COMPANY SHAREHOLDERS MEETING APPOINTS KPMG S.P.A. AS
AUDIT FIRM FOR THE LEGALLY REQUIRED AUDIT FOR THE THREE YEARS
PERIOD 2017 – 2019 AND APPROVES A PLAN FOR THE PURCHASE AND
SALES OF OWN SHARES**

Milan, November 21th, 2017

Piteco (PITE:IM) Shareholders' Meeting, a company listed on AIM Italia Market, Italian leader in the design and implementation of management solutions for Treasury and Financial Planning, approved the appointment of KPMG as audit firm for the legally required audit of the three-year period 2017 – 2019 and authorized the Board of Directors to make purchase and sale operations of its own shares as specified in Art.2357 and 2357-ter of the Italian Civil Code.

Shareholders' Meeting Resolution

Appointment of the Audit Firm for the legally required audit of the three-year period 2017 – 2019.

The Shareholders Meeting, upon reasoned proposal issued by the Statutory Auditors' Committee, appointed KPMG S.p.A. as auditor in charge for the legally required audit for the years ending 31 December 2017, 2018 and 2019 as specified in Art. 13, c.1 of the Legislative Decree n° 39/2010. This appointment includes the following activities:

- legally required audit of the Separate and Consolidated Financial Statements as specified in Art, 14 and 16 of Legislative Decree of January 27, 2010, n° 39 and in Art. 155 et seq of the Legislative Decree of February, 28 1998, n° 58;
- checks, during the year, that the company's accounting records are kept properly and that the accounting entries accurately reflects its operations, as specified in Art. 14, (1), (b), of the Legislative Decree of January 27, 2010, n° 39;
- check that the Management's report is consistent with the separate and consolidated financial statements and that it complies with the law, pursuant to article 14.2.e) of the legislative decree of January 27, 2010, n° 39;
- limited review of the half year condensed consolidated financial statements;
- procedures on tax returns as requested by Art, 1 (1) (5) of DPR of July 22, 1998, n° 322.

Simultaneously, the Shareholders Meeting approved the consensual resolution of the existing audit engagement with Baker Tilly Revisa Spa for 2016 – 2018 years, which was appointed by the resolution of the Shareholders' meeting on April 16, 2016.

Plan for own shares purchase.

The Shareholders Meeting authorized the Board of Directors to trade in company shares pursuant to Art. 2357 and 2357-ter civil code.

The purchase authorization is approved for 18 months period, as of today; by contrast, authorization for the disposal of shares does not include any time limits.

Purchase authorization is subject to the following constraints:

- maximum number of available shares (not exceeding 5% of the share capital);
- held stock equivalent shall not exceed 4.000.000,00 Euro;
- unit purchase price (no lower than 20% (minimum) and no higher than 20% (maximum) the previous day Reference Close recorded by the share the day on which each transaction is made);
- purchases taking place in respect with equal treatment of shareholders, therefore directly on the AIM Italian Market according to the procedures which do not allow direct matching of purchase proposals with certain sales proposals, with the limits of distributable profits

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and/or available reserves resulting from the latest approved financial statement (even interim results) establishing a specific Reserve for Treasury Shares.

The authorization to sell (for purposes different from those pursued in the context of industrial projects or extraordinary finance operations) requires a unit price no lower than 20% of its market value at the day preceding the day on which each transaction is made.

The Share Buy Back plan have been approved:

- to support the liquidity of the stocks;
- to establish the so-called "Securities Store" for stock option plans approved by competent Company Boards and for extraordinary financial operations and/or other uses deemed to be of financial/strategic interest including the exchange of shareholdings with other parties in operations of company's interest.

The buy back plan is not intended to reduce the share capital of the company by means of cancelling the purchased own shares.

The minutes of the Shareholders' Meeting will be available for the public consultation according to the terms and conditions established by current legislation.

The press release is available on the company's website www.pitecolab.it and www.1info.it

PITECO GROUP (PITE:IM), an important player in financial software sector, with a determined internationalization and diversification project led by 2 business lines:

1) PITECO SpA, absolute leader in Italy in proprietary solutions for Treasury management and Financial Planning used by 650 national and international groups operating in all industrial sectors (excluding Banks and P.A.). 85 highly qualified professionals and 3 branches (Milan, Rome, Padua), operating for more than 30 years, cover the complete software's value chain: R&D, design, realization, sales and service. Its proprietary software products communicate with the principal company information systems (Sap, Oracle, Microsoft), are customizable to customers' needs and are present in more than 40 countries. Solid customer portfolio and the unique business model based on recurrent fees, enable a high visibility on the turnover forecast.

2) JUNIPER PAYMENTS LLC, Software House, USA leader with proprietary solutions in "digital payment" and clearing house area for 3.500 American bank institutions. Manages the interbank financial transaction accounting (bank transfer and check collection control) for over 3 billion dollars daily. Represents one of the largest USA interbank networks. JUNIPER was established in April 2017 to acquire activities from Landing Tools.com Inc., a USA company active in the industry since 2000.

ISIN ordinary shares: IT0004997984 - ISIN POC "Piteco 4,50% 2015-2020": IT0005119083

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