

PRESS RELEASE

RESIGNATION OF THE CHAIRMAN OF BOARD OF AUDITORS AND SHAREHOLDER'S MEETING SUMMONING

Milan, 8TH august 2018

Piteco S.p.A. ("**Piteco**" or the "**Company**") informs that upon the Board Meeting held on 7 august 7th 2018, the Chairman of Auditors dr. Maurizio Scozzi, has resigned from the board of Auditors of Piteco's due to personal reasons. The resignation shall be effective from the next shareholder's meeting - to be summoned in accordance with the bylaws and current legislation. the shareholders shall convene on September 6th 2018 (first call); should the need arise on September 7th 2018 (second call); the meeting agenda is to complete the vacant seat in the board of Auditors.

Based on Company's and public records, Dr. Maurizio Scozzi does not hold as of today any participation into the company's capital.

The Board of Directors on behalf of the Company, unanimously thanks dr. Maurizio Scozzi for the professionalism shown during the fruitful collaboration with Piteco Group.

The documents regarding Shareholder's meeting shall be available to the public in accordance to the law.

The press release is available on the following websites www.pitecolab.it e www.linfo.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 more than 600 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 Convertible Bonds "Piteco 4,50% 2015-2020": IT0005119083



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