

## PRESS RELEASE

### PITECO GROUP: THE SHAREHOLDERS MEETING APPOINTS A NEW MEMBER OF THE BOARD OF AUDITORS

Milan, 6<sup>th</sup> September 2018

The Shareholders meeting of Piteco (PITE:IM), a reference player in the financial software market listed on the AIM Italy market, held today in order to complete the memberships of the Board of Auditors, has unanimously appointed Mr. Fabio Luigi Mascherpa as Standing Auditor while Mr. Luigi Salandin was appointed as new Chairman of the Board of Auditors, in replacement of Mr. Maurizio Scozzi who has submitted his resignation on August 7<sup>th</sup> 2018 due to personal reasons and effective as of date hereof.

Mr. Fabio Luigi Mascherpa shall remain in office, along with the other members of the Board of Auditors, until the Shareholders Meeting convened for the approval of the financial statements for the period ending on December 31<sup>st</sup>, 2020.

The Board of Auditors as of today is composed as follows: Mr. Luigi Salandin- Chairman, Mr. Fabio Luigi Mascherpa- Standing Auditor, Mr. Marcello del Prete- Standing Auditor, Mrs. Anna Postal- Alternate Auditor, Mr. Gianandrea Borghi- Alternate Auditor.

*The minutes of the Shareholders Meeting and a summary of the votes held will be made available to the public in accordance with applicable laws and regulations.*

The press release is available on the following websites [www.pitecolab.it](http://www.pitecolab.it) and [www.linfo.it](http://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 3.300 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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