

PRESS RELEASE

**PILECO AGREES TO ACQUIRE "EVERYMAKE", A BUSINESS UNIT OPERATING IN THE PRODUCTION OF BIG-DATA MATCHING CLOUD SOFTWARE**

***The Group expands its offer with an innovative vertical solution in high growth potential sectors***

Milan, March 19<sup>th</sup>, 2020

Piteco (PITE:IM), Italian leader in the design and implementation of management solutions for Treasury and Financial Planning, announces that today subscribed a preliminary agreement for the acquisition of Everymake Business Unit from Everymake S.r.l..

The Business Unit includes cloud software products mostly for financial data matching as well as vertical solutions for the utilities sector, financial companies, consumer credit sector, financial leasing, factoring and related business sectors. The transaction will include existing personnel and ensure continuity of service guarantee to existing customers.

Revenues of the Everymake Business Unit for the financial year ended on December 31<sup>st</sup> 2019 amounted to Euro 0.5 million, resulting mostly from recurring fees. The company has managed 23 customers, mainly from the Italian Utilities sector.

**Paolo Virenti, CEO of Piteco:** *"This transaction confirms Piteco as a leading operator in the financial software sector and allows us to expand our offer with an extremely innovative and cutting-edge product, on which we'll certainly continue to invest. This is a highly skilled product for some sectors where Piteco already offers its other treasury solutions. It will allow us to operate an extensive cross selling activity and result in ensure our companies benefitting of new synergies and business opportunities while making available to our customers vertical in cloud technologies. We strongly believe it is important, in such a particular and difficult time for our country, to confirm our strategies and growth plans, continuing on the path of acquisitions of highly specialized companies that began in 2015. "*

Pursuant to the agreement the execution of the definitive contract (closing) is scheduled for March 31<sup>st</sup>, 2020, with the payment of a first portion of the purchase price, equal to Euro 0.550 million. A potential additional portion of the purchase price will be paid according to an "earnout" arrangement upon the approval of the financial statement as of and for the financial year ending on December 31<sup>st</sup>, 2022 based on a formula that will consider the growth of the EBITDA of the business unit.

The transaction will be financed exclusively by using cash and cash equivalents of Piteco SPA.

The press release can be viewed on [www.pitecolab.it](http://www.pitecolab.it) and [www.linfo.it](http://www.linfo.it) websites.

**PITECO Group (PITE: IM)** is an international leader in the financial software sector. With over 120 employees in Italy, USA and Switzerland it is characterized by an important organic growth supported by an intense activity of M&A. The business model is characterized by the high level of revenue visibility (recurring fees of around 65%), high profitability and cash generation. The Group has a large portfolio of highly loyal customers from different sectors and operates through 3 business areas:

- **TREASURY MANAGEMENT:** Piteco S.p.A. is the leading software house in Italy in Corporate Treasury Management solutions and Financial Planning, with over 600 national and international groups active in all Industrial sectors (excluding Banks and P.A.). On the market for over 30 years, it covers the entire software value chain: R&D, design, implementation, sales and assistance. The software is wholly owned and can be integrated with the main corporate information systems (Oracle, SAP, Microsoft etc.), which can be customized according to the Customer's needs and is present in over 40 countries.

## PRESS RELEASE

- **BANKING:** the subsidiary Juniper Payments LLC is leader in US market with proprietary solutions in the digital payments and clearing house sector. It manages the accounting regulation of interbank financial flows (bank transfers and check cashing) of about 3,300 US banks and 3 billion \$ a day. Represents one of the largest US interbank networks.
  - **FINANCIAL RISK MANAGEMENT:** the subsidiary Myrios S.r.l. is an Italian software house that offers Risk Management, Capital Markets and Compliance services to banks and large companies.
- In 2019, the company Myrios Switzerland S.A. was set up in Geneva to distribute the group's software solutions to the Suisse financial market.

*ISIN ordinary shares: IT0004997984 - ISIN Convertible Bonds "Piteco 4,50% 2015-2020": IT0005119083*

## CONTACTS

### INVESTOR RELATIONS

Piteco S.p.A. | Riccardo Veneziani | [info@pitecolab.it](mailto:info@pitecolab.it) | T +39 02 3660931 | Via Mercalli, 16 Milano  
IR Top Consulting | Maria Antonietta Pireddu | [m.pireddu@irtop.com](mailto:m.pireddu@irtop.com) | T +390245473884 | Via C. Cantù, 1 Milano

### FINANCIAL MEDIA RELATIONS

IR Top Consulting | Domenico Gentile | [d.gentile@irtop.com](mailto:d.gentile@irtop.com) | T +390245473884 | Via C. Cantù, 1 Milano

### SPECIALIST

CFO SIM S.p.A. | Filippo Palmarini | [filippomaria.palmarini@cfosim.com](mailto:filippomaria.palmarini@cfosim.com) | T +3902303431 | Via dell'Annunciata 23/4 Milano