

PRESS RELEASE

**THE SHAREHOLDERS' MEETING APPROVES  
THE 2019 FINANCIAL STATEMENTS  
AND THE DISTRIBUTION OF A DIVIDEND OF € 0.15 PER SHARE**

*Milan April 29, 2020*

The Shareholders' Meeting for Piteco (PITE: IM), a company listed on the MTA and an important player in the financial software sector, met today under the chairmanship of Marco Podini.

**Financial statements of Piteco SpA at December 31, 2019 - Approval and allocation of profits**

The Shareholders' Meeting approved the Financial Statements at 31 December 2019, resolving the following allocation of the Net Profit, equal to € 4.25 million:

- € 0.21 million to the legal reserve;
  - € 4.04 million to the extraordinary reserve;
  - distribution of a gross dividend of € 0.15 for each of the ordinary shares outstanding, drawing on the extraordinary reserve for an amount of € 2.76 million;
  - reduction of the unavailable reserve pursuant to art. 2426 of the Italian Civil Code paragraph 8, from € 0.38 million to € 0.14 million, allocating € 0.24 million to the extraordinary reserve.
- The detachment coupon n. 5 will be on May 25, 2020 (record date on May 26, 2020) and the dividend will be paid out on May 27, 2020.

**Remuneration report pursuant to art. 123-ter of Legislative Decree 58/1998**

The Shareholders' Meeting approved the first section of the Report on the remuneration policy and the remuneration paid, determining the total amount to be allocated to the fixed part of the remuneration of the members of the Board of Directors in Euro 85,000, with the faculty for the Board of Directors to establish the remuneration envisaged for individual directors vested with particular offices, pursuant to art. 2389 of the Italian Civil Code. The Shareholders' Meeting also resolved in favor of the second section of the Remuneration Report, prepared pursuant to and for the purposes of art. 123-ter, paragraph 8-bis, of the TUF.

*The minutes of the Shareholders' Meeting and the summary report of the votes will be made available to the public within the terms and in the manner provided for by current legislation.*

*The manager in charge of preparing the corporate accounting documents, Riccardo Veneziani, declares pursuant to art. 154-bis, paragraph 2, of Legislative Decree no. 58/98, that the accounting information contained in this press release corresponds to the document figures, books and accounting records.*

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

**PITECO Group (PITE: IM)** is an important player in the international financial software sector. With offices in Italy, Switzerland and USA and 120 employees, in the period 2015-2019 it has achieved an important organic growth supported by an intense M&A activity with the acquisition of Centro Data (2015), LendingTools.com Inc. (2017) and Myrios Srl (2018). The business model is characterized by the high levels of visibility of revenues, profitability and cash generation. The Group has a large portfolio of highly loyal customers belonging to different sectors and operates through 3 business areas:

- **TREASURY MANAGEMENT:** Piteco S.p.A. is the absolute leading software house in Italy in the solutions for the management of corporate treasury and financial planning used by over 650 national and international groups active in all industrial sectors. On the market for over 30 years, it has covered the entire software value chain: R&D, design, implementation, sale and assistance. The software is entirely owned, integrated with the main company information systems (Oracle, SAP, Microsoft etc.), can be customized according to customer needs and working in over 50 countries.
- **BANKING:** the subsidiary Juniper Payments LLC is leader in the USA with proprietary solutions in the digital payments and clearing house sector. Managing the accounting regulation of interbank financial flows (bank transfers and check cashing) of approximately 3,500 American banks and \$ 3 billion a day. It represents one of the largest US interbank networks.

## PRESS RELEASE

• **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 Myrios Switzerland S.A. was established in Geneva to distribute the group's software solutions on the Swiss financial market.

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

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