

## PRESS RELEASE

### **PITECO: THE EXTRAORDINARY SHAREHOLDERS' MEETING HAS APPROVED THE RESERVED CAPITAL INCREASE FOR AN AGGREGATE AMOUNT OF EURO 8 MILLION IN SUPPORT OF THE ACQUISITION OF A 70% INTEREST IN RAD INFORMATICA SRL**

Milan, December 1, 2020

The Extraordinary Shareholders' Meeting of Piteco S.p.A. (PITE:IM), a company listed on the MTA market and key player in the financial software industry ("**Piteco**" or the "**Company**"), held today and chaired by Marco Podini, has approved the proposal for an indivisible share capital increase, against payment, with exclusion of preemptive rights, pursuant to Article 2441, paragraph 4, second subparagraph of the Italian civil code, for an aggregate amount of Euro 7,999,995.25, through the issuance of No. 946,745 new ordinary shares, reserved to the directors and shareholders Marco Podini and Maria Luisa Podini (the "**Reserved Capital Increase**"). The Shareholders' Meeting has also approved the consequent amendments to article 5 of the Company's corporate By-laws.

The subscription price of the newly issued shares, the characteristics of which are illustrated in the Board of Directors' explanatory report pursuant to article 125-ter of the Italian Consolidated Financial Act and article 72 of the Regulation on Issuers, is equal to Euro 8,45 per share, to be allocated in full to share capital.

The Reserved Capital Increase is expected to be executed and subscribed by the shareholders and directors Marco Podini and Maria Luisa Podini as soon as possible, approximately by December 10, 2020. The deadline for the subscription of the newly issued shares is December 18, 2020.

In the context of the acquisition of an aggregate 70% interest in the corporate capital of RAD Informatica S.r.l. ("**RAD**"), the Reserved Capital Increase is aimed at providing the Company with a portion of the financial resources necessary to pay the purchase price of the acquisition.

For further information on the Reserved Capital Increase, please refer to the preparatory documentation for the Extraordinary Shareholders' Meeting, published, in accordance with the applicable laws, on the website of the Company [www.pitecolab.it](http://www.pitecolab.it) (section Investor Relations / Shareholders' meeting / Shareholders' meeting 1 December 2020).

For further information on the acquisition of an aggregate 70% interest in the corporate capital of RAD, please refer to the press releases published by Piteco on October 15, 2020 and November 30, 2020.

The minutes of the Company's Extraordinary Shareholders' Meeting, the Summary of the voting results and the updated corporate By-laws will be made available to the public in accordance with applicable laws and regulations.

The press release can be viewed on [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 160 employees, in the period 2015-2020 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 S.r.l. (2018), Everymake (2020) and RAD Informatica (2020). 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 4 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

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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.

- **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.

- **NPL & UTP CREDIT MANAGEMENT:** RAD Informatica S.r.l. is the absolute leading software house in the market of software production for the management of the credit recovery process. It operates in the production, supply and commercialization of solutions for the management process of non-performing loans and recovery process of bank and financial credit, managing approximately 2/3 of the aggregate amount of Italian NPLs.

Ordinary share ISIN: IT0004997984

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