

PRESS RELEASE

RESERVED CAPITAL INCREASE FULLY SUBSCRIBED

Notice of change in share capital

Milan, December 16, 2020

Piteco S.p.A. ("**Piteco**" or the "**Company**") announces that today all No. 946,745 new ordinary shares of the Company resulting from the reserved share capital increase resolved by the Extraordinary Shareholders' Meeting of December 1, 2020 (resolution registered with the Companies' Register of Milan on December 9, 2020), were subscribed and paid in at a price of Euro 8.45 per share, for an aggregate amount of Euro 7,999,995.25, to be allocated in full to share capital.

The reserved share capital increase was subscribed and paid in by the directors and shareholders Marco Podini (for No. 473,373 shares) and Maria Luisa Podini (for No. 473,372 shares).

As a result, the Company's share capital amounts to Euro 30,795,895.25, divided into No. 20,184,245 ordinary shares with no-par value.

The following table reports the current composition of the share capital as opposed to the previous share capital:

	Current subscribed and paid-in share capital			Previous subscribed and paid-in share capital		
	Euro	No. of shares	Unitary par value	Euro	No. of shares	Unitary par value
Total	30,795,895.25	20,184,245	No-par value	22,795,900.00	19,237,500	No-par value
of which:						
Ordinary shares (regular ranking)	30,795,895.25	20,184,245	No-par value	22,795,900.00	19,237,500	No-par value

⁽¹⁾ ISIN IT0004997984

The certification of the full subscription of the capital increase under Article 2444 of the Italian Civil Code was filed with the Companies' Register of Milan today December 16, 2020, together with the updated corporate By-laws, which will be made available to the public at the Company's registered office, as well as on the Company's website (www.pitecolab.it) and on the authorized storage system 1Info (www.1info.it) in accordance with applicable laws and regulation.

The press release can be viewed on www.pitecolab.it and www.1info.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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