

PRESS RELEASE

**ACQUISITION OF AN ADDITIONAL 10% INTEREST
IN RAD INFORMATICA S.R.L. COMPLETED**

Milan, February 24, 2021

PITECO (PITE:IM), a company listed on the MTA market and key player in the financial software industry, further to the press release dated November 30, 2020, announces that today it has completed the acquisition of an additional 10% interest in the corporate capital of RAD Informatica S.r.l. ("**RAD**"), held by RAD Informatica S.p.A. ("**RAD Holding**"). As a result, Piteco has increased its interest in RAD from 70% to 80%. Corrado Costa S.r.l. continues to hold an interest of 20% in the corporate capital of RAD.

The acquisition of such additional interest was carried out pursuant to the call and put agreements in place among the parties, as mutually amended to bring forward the acquisition. Under such agreements, with respect to the interest held by RAD Holding, a time window for the exercise of the put and call options was originally set for the end of March 2021.

The purchase price for the acquisition of the 10% interest in the corporate capital of RAD is equal to Euro 5.25 million and is subject to a contractual price adjustment mechanism. Piteco has paid Euro 2.5 million on the closing date and the remaining portion of the purchase price will be paid on June 30, 2021.

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