

## PRESS RELEASE

**Piteco strengthens its role as an international banking connectivity hub through the collaboration with TAS and consolidates its footprint as an effective tool to support business growth**

### **AGREEMENT BETWEEN PITECO AND TAS TO SIMPLIFY ACCESS TO THE SWIFT NETWORK**

**Thanks to Piteco's treasury solutions and TAS's Service Bureau, accessing to the most important banking interconnection channel becomes plug and play for the benefit of large corporates and SMEs**

**The integration with TAS allows Piteco to offer SWIFT connectivity in the cloud with significant savings in costs and implementation time**

Milan, 16 March 2022 - Agreement signed between Piteco (PITE: IM), an Italian software house delivering corporate treasury and financial planning management solutions, and TAS (TAS: EXM), specialized in software solutions for e-money, payments and financial services. This strategic collaboration starts with the aim of supporting the international growth strategies of corporates by simplifying their access to the SWIFT network - Society for Worldwide Interbank Financial Telecommunication - the main network used by banks for fast and secure cross-border payments.

Thanks to the cloud integration of TAS's Swift Service Bureau with Piteco software, a single platform is unlocked, capable of providing seamless SaaS access to SWIFTnet. The use of the cloud guarantees a rapid activation of the service - which becomes plug and play - generating savings for businesses in terms of economic investment and time required to go live, while ensuring all the security that the cloud can guarantee today. User profiling, access control, Segregation of Duty, Audit Log, Privacy, authentication methods and Active Directory / LDAP are just some of the aspects and functions that Piteco manages with the utmost attention during the implementation of its SaaS solutions. The simplicity and efficiency of the newly embedded SWIFT access enables faster adoption by smaller companies with a strong vocation for international markets, who need to manage finance in a centralized and automated way. In Italy there are many SMEs expressing excellence and entrepreneurial ability, who look beyond domestic borders, making a decisive contribution to Italian exports.

Through its comprehensive banking connectivity hub, Piteco normalizes and processes various international messaging protocols used by corporate treasuries to initiate payments or receive bank statements. Piteco's hub integrates the corporates authorization workflows and allows payments to be made nationally or internationally in a safe, efficient and highly automated way, with the convenience and advantage for business managers of being able to approve them anywhere via web or mobile apps.

*"The strategic nature of the SWIFT network is now quite evident. We are talking about a universal, secure interchange infrastructure, with more than 11 thousand different member companies in over 200 countries, exchanging over 42 million messages daily. An impressive number, that has been growing also thanks to the digitization imposed by the pandemic"* - commented **Paolo Virenti, CEO of Piteco**.

*"The partnership with TAS gives us the opportunity to integrate our software with even more ease with all the banking counterparties in the world, - continues Virenti - through the creation of a single platform we are able to simplify our customer management, and complete definitively our identity as an international banking connectivity hub and, above all, an effective tool to support the growth of companies. A role that sees us daily committed to developing solutions and agreements that can, as in this case, lead to functionalities that make*

*it possible to lighten the work of the CFOs of large companies, and increasingly also of small and medium ones, helping them to better manage the governance of cash flows and thus freeing up precious time to define strategies ".*

**Valentino Bravi, CEO of TAS,** adds: *"By creating an integrated operating model with an Italian excellence such as Piteco, TAS confirms its role of enabler of payment services for corporates and their integration with the financial industry. This collaboration model confirms the great potential, that in my opinion is still partially unexpressed, available for Italian excellences in the digitalization sector to grasp both in the domestic and international market."*

Partnering with TAS once again underlines the ability of Piteco, constantly committed to the integration of innovative solutions, to support CFOs of national and international corporates in their daily activities. The most advanced treasury solutions available on the market and delivered in the cloud combined with banking connectivity in fact allow CFOs to manage treasury flows even more effectively. Thanks to the automation of data collection and analysis, CFOs will enjoy a single centralized view of corporate data around the world, updated in real time.

The collaboration between Piteco and TAS Group is not limited to the SWIFT theme, it will also extend to the field of Open Banking and Open Finance with the aim of fully exploiting all the opportunities offered by the European PSD2 regulation.

#### **Piteco**

<https://www.pitecolab.it/>

Il Gruppo PITECO (PITE:IM; ISIN: IT0004997984) opera a livello internazionale nel settore del software finanziario. Con sedi in Italia, Svizzera e USA e 160 dipendenti, il Gruppo Piteco opera attraverso 4 aree di business: *Treasury Management* attraverso Piteco S.p.A., software house leader in Italia nelle soluzioni per la gestione della tesoreria aziendale e pianificazione finanziaria utilizzate da oltre 650 gruppi nazionali e internazionali in tutti i settori industriali; *Banking*, attraverso la controllata Juniper Payments LLC, leader in USA con soluzioni proprietarie nel settore digital payments e clearing house; *Financial Risk Management* con la controllata Myrios S.r.l., software house che offre servizi di Risk Management, Capital Markets e Compliance a banche e grandi aziende; *Npl& Utp Credit Management* attraverso RAD Informatica S.r.l., la software house operante nel mercato dei produttori di software per la gestione del processo di recupero dei crediti.

#### **TAS Group**

[www.tasgroup.eu](http://www.tasgroup.eu)

TAS Group is a leading technology company, providing advanced solutions for cards, payment systems, capital markets and extended enterprise. Our leading-edge software allows both banks and new players in the payments space to deliver and manage frictionless, real-time B2C, B2B, B2G transactions, integrating with and leveraging the latest technologies. From advanced fraud management solutions that exploit the power of Machine Learning, to scalable, modular payment platforms delivered over the Cloud, we empower our customers to unlock the infinite potential of the open and instant era and play an active role in the new payments ecosystem. Trusted by European Central Banks to manage millions of financial messages each day, our 35-year-old reputation in the market and unrivalled domain expertise has made us an internationally preferred partner for commercial banks and corporations. TAS has a global reach and offices in 9 countries spanning Europe, the USA and Latin America.

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