



SPAFID CONNECT

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Diffusione presunta

Oggetto : TERMS AND CONDITIONS OF
EXPRIVIA'S PROJECT FOR ACQUIRING
THE CONTROL OF ITALTEL S.P.A.
DEFINED

Testo del comunicato

Vedi allegato.

TERMS AND CONDITIONS OF EXPRIVIA'S PROJECT FOR ACQUIRING THE CONTROL OF ITALTEL S.P.A. DEFINED RESOLUTION PROCESS STARTED AND EXCLUSIVITY FOR THE NEGOTIATIONS EXTENDED UNTIL THE 30TH JUNE 2017

The project aims at creating an inedited player in the national and international landscape able to develop and deliver a wider range of products and services in the context of the convergence between Information Technology and Telco

May, 31 2017. Exprivia - a company listed on the STAR segment of Borsa Italiana [XPR.MI] – informs that, following the press release issued the 3rd March 2017, the terms and conditions of Exprivia's intervention for the acquisition of Italtel S.p.A. in the context of Italtel's relaunch project, have been defined.

The understanding – which defines the terms and conditions discussed with all major stakeholders in relation to the Exprivia's participation in Italtel's capital and the Italtel's financial and business relaunch project - has been approved by the Board of Directors of Exprivia S.p.A. and of Italtel S.p.A. and subject to the approval by the deliberative bodies of Italtel's principal funding institutions and business partners, with the goal to sign legally binding agreements among all parties involved by the end of June and to finalize the closing by the next 30th September.

The transaction consists of acquiring the control of Italtel by Exprivia, as part of a plan for the recapitalization of Italtel, for about totally 115 million euro.

Exprivia will participate in the recapitalization by investing 25 million euro corresponding to a share of 81% of Italtel's ordinary capital.

The project will involve the main banks of Italtel by converting part of their credit into special equity instruments (“Strumenti Finanziari Partecipativi”) and the rescheduling of residual debt under terms and conditions which, at the date, have been submitted to the examination and unquestionable judgment of the banks' deliberative bodies.

For financing the transaction Exprivia expects to use resources from a bond issue of 17 million euro, already committed by a pool of three investor firms, and other financial resources, for 8 million euro from the working capital.

The Board of Directors of Italtel S.p.A. further having approved the terms and conditions of the transaction, has also resolved to grant Exprivia an extension of the exclusivity for the negotiation until the 30th June 2017.

The acquisition of Italtel is based on a strong industrial foundation, in line with the convergence between Information Technology and Telco, which is the driver of the digital transformation processes.

The integration between a young and dynamic company, such as Exprivia, specialized in process consulting, technology services and Information Technology solutions, and a company with a strong industrial foundation, such as Italtel, boasting over 90 years of history in designing, development and delivery of software products and solutions for telecommunications, represents an inedited national and international player, able to develop and offer a wider range of products and services in digitalization processes and able to develop a total turnover of about 600 million of euro, of which at least 40% abroad and over 3,000 employees.

Thanks to the significant presence on national and international markets, to the product portfolio, enriched by further joint developments, the synergies that the two companies could generate, and to the significant financial and asset contributions expected, which would further affect the competitive capacity, the industrial plan foresees sturdy and long-term development.

The aggregation with Italtel will lead to the creation of a group with a strong presence in Italy and South-Italy in particular, with two R&D centers in Puglia and Sicily, employing around 1,000 researchers.

Exprivia and Italtel have an advanced solution portfolio and relevant expertise both in networking infrastructure, data center, cyber security, internet of things, network & service operation centers and software applications for Finance, Healthcare, Public Sector, Energy, Manufacturing, Aerospace, Defense and Telecommunication. Exprivia and Italtel will invest jointly in the development of new digital technology solutions specialized in Services, Industry and Public Sector.

EXPRIVIA

Exprivia is an international group currently made up of about 2000 professionals capable of enabling the digital transformation processes through solutions that involve the entire value chain.

With its know-how and experience gained in more than 30 years of continuous operation on the market, Exprivia has a team of experts specialized in various technology and domain areas, from Capital Market and Credit & Risk Management, to IT Governance, from BPO to IT Security, from Big Data to Cloud, from IoT to Mobile, to the SAP world, distributed among the different locations in Italy and abroad (Europe, America and Asia).

Listed in the MTA STAR segment of the Borsa Italiana Stock Exchange (XPR) since 2000, Exprivia works alongside its customers in the Banking&Finance, Telco&Media, Energy&Utilities, Aerospace&Defence, Manufacturing&Distribution, Healthcare and Public Sector.

The company is subject to the control and coordination of Abaco Innovazione S.p.A..

www.exprivia.it/en/

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