



SPAFID CONNECT

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Societa' : TXT e-SOLUTIONS

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Regolamentata

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Diffusione presunta

Oggetto : Completion of the sale of TXT Retail to
Aptos

Testo del comunicato

Vedi allegato.

COMPLETION OF THE SALE OF TXT RETAIL DIVISION TO APTOS

- **The sale by TXT of its Retail Division to Aptos, backed by Apax Partners, has been completed today**
- **TXT has received a consideration of EUR 85 million in cash**
- **TXT Next Division development projects to be accelerated**

Milan – October 2, 2017

TXT e-solutions, a company listed on the STAR segment of Borsa Italiana's MTA, has completed today the transfer of its TXT Retail Division to Aptos, Inc., the US based company backed by Apax Partners International, a leading global private equity advisory firm based in London and New York.

The Transaction

The transaction, announced on July 24, 2017 has been finalized and closed today following the satisfaction of all conditions precedent provided for in the preliminary agreement, including the completion of the contribution in kind of the Italian TXT Retail business as going concern to Thinking Retail Srl, a newly established company, the obtainment of the required clearances from the antitrust authorities in Germany and Austria and the completion of trade union consultation procedures and of the other required statutory corporate requirements.

At closing TXT has received EUR 85.0 million in cash.

The price is subject to adjustment based on net working capital; in addition, TXT is entitled to receive an additional payment equal to any net cash available to the TXT Retail Division as of the closing date.

The agreement also provides that in the event of an initial public offering of Aptos (an "IPO"), TXT shall be entitled to exercise an option to purchase up to 10% of the shares sold in the IPO at the IPO price.

In 2016, the TXT Retail Division had revenues for EUR 36.1 million, EBITDA of EUR 4.5 million and net income of EUR 3 million.

TXT e-solutions will focus on the international growth of the TXT Next Division, both organically and through acquisitions. TXT Next specializes in simulation, modelling and governance of complex systems, primarily in aerospace, automotive and fintech, building on the expertise from more than 30 years in the Industry and leveraging on its offering of technologically advanced software solutions.

As announced on the 24th of July, the Board of Directors of TXT e-solutions will propose the distribution of an extraordinary dividend at the annual shareholders' meeting to be convened in April 2018.

TXT e-solutions is an international specialist in high-value, strategic software and solutions for large enterprises. The main business areas are: **Integrated & Collaborative Planning Solutions**, with the TXT Retail Division, especially for Luxury, Fashion, Retail and Consumer Goods; **Software for Complex Operations & Manufacturing**, with the TXT Next Division, for Aerospace, Defence, High-Tech and Finance. Listed in the Star Segment of Borsa Italiana (TXT.MI), TXT is based in Milan and has offices in Australia, Canada, France, Germany, Hong Kong, Italy, Singapore, Spain, Switzerland, United Kingdom and United States.

Fine Comunicato n.0439-31

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