

Expert System: the Share Capital Increase decided by the Board of Directors on 8 November 2017 fully subscribed

The subscriptions amount to a total of € 4.83 million

Modena, 6 December 2017

Expert System, a leading company in the area of cognitive computing and text analytics, listed on the AIM Italia market, organised and managed by Borsa Italiana, with reference to the share capital increase decided upon by the Board of Directors on 8 November for **a maximum of 3,718,654 new shares**, announces that all 57,826 shares (equal to 1.56% of the total shares offered) which were unopted after the option period and period in which shareholders had the right to exercise the pre-emption right, were subscribed to, for an amount of € 75,173.80.

As at today's date, therefore **100% of the total shares offered** have been subscribed to, corresponding to a total amount of **€ 4,834,250.20** (including premium).

Considering the definitive results of the Share Capital Increase (fully subscribed), the share capital of Expert System S.p.A. amounts to € 317,497.11, split into 31,749,711 common shares with no par value.

The Company will publish the press release on the change of the share capital after registering the capital increase notification with the Register of Companies, within the time required by law, and will give due notice of the equity investments of all the significant shareholders after they receive the communications.

Stefano Spaggiari, Chief Executive Officer of the Company, stated the following:

"We are very happy to have successfully concluded the share capital increase: this goes to show the great confidence that the market has in us, and also shows our ability to tap into the significant artificial intelligence area, a true driver of development in company productivity, and in the broader sense, of economic growth. We will continue to work hard to achieve our main goals, pursuing the business development plan, consolidating our presence in international markets, both in Europe and the United States, and projecting our leadership in the areas of cognitive computing and text analytics all over the world."

Marco Varone, Chairperson and CTO of Expert System, stated as follows:

"We will continue to make organisations more innovative, simplifying the implementation of artificial intelligence in all information management based activities. We will focus on boosting development of increasingly specialised products for all the main areas of the market, especially the financial, banking and insurance sectors in which significant developments are occurring right now, starting from the key scenarios such as advanced analysis of information in the operation, intelligence and customer assistance areas. These contexts will allow us to acquire new commercial opportunities and consolidate our position on the market, which is showing increasing maturity."

Integrae SIM S.p.A, the Nominated Advisor of the Company, and Simmons & Simmons, in its capacity as legal advisor, assisted Expert System in finalising this operation.



This press release is available to the public in the Investor Relations section of the Company's website.

Expert System created Cogito, a cognitive computing technology that transforms the way organizations find, comprehend and use information. Cogito leverages proprietary artificial intelligence algorithms to deliver business value and ROI by extracting actionable knowledge from internal and external information and automating business processes. Cogito has been deployed to serve enterprises and government organizations in some of the world's largest industries (Banking and Insurance, Pharmaceuticals, Oil and Gas, Publishing and Government) including companies such as Shell, Chevron, Eli Lilly, Nalco Champion, Bloomberg BNA, Sanofi, Thomson Reuters, Wiley, Wolters Kluwer, the U.S. Department of Agriculture and the U.S. Department of Justice.

Website: www.expertsystem.com/it

Blog: <http://www.expertsystem.com/blog/>

Twitter: https://twitter.com/Expert_System

Expert System

Press Office

Francesca Spaggiari

ufficiostampa@expertsystem.com

Tel. +39 059 894011

IR Top Consulting

Investor & Media Relations

Floriana Vitale, Domenico Gentile

ir@irtop.com

Tel. +39 02 45473883/4

Integrae SIM S.p.A.

NomAd

Nicola Vulcano

info@integraesim.it

Tel: +39 02 87208720

Fine Comunicato n.20040-49

Numero di Pagine: 4