

THE RESOLUTION APPROVING THE MERGER OF CAD IT INTO CAD HAS BEEN REGISTERED WITH THE VERONA COMPANIES' REGISTER

BEGINNING OF THE WITHDRAWAL PERIOD

The resolution of the extraordinary shareholder's meeting of CAD IT approving the merger of CAD IT into CAD has been registered with the Verona Companies' Register

The withdrawal right may be exercised within September 29, 2018 by the entitled shareholders

CAD IT S.p.A. (www.caditgroup.com), a company leader in the Italian market of the financial software, following the press release published on September 10, 2018 – through which CAD IT S.p.A. (“**CAD IT**”) announced that the extraordinary shareholders' meeting of CAD IT, held on the same day (the “**Meeting**”), approved the “reverse” merger plan providing for the merger by incorporation of CAD IT into its fully-owned subsidiary CAD S.r.l. (the “**Merger**”) – hereby announces that the minutes of the Meeting regarding the approval of the Merger have been registered today with the Verona Companies Register.

The shareholders of CAD IT who did not concur to the approval of the Merger are entitled to exercise the withdrawal right, pursuant to arts. 2437, first paragraph, letter g) and 2437-*quinquies* of the Italian Civil Code, as detailed hereinafter.

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TERMS OF THE WITHDRAWAL RIGHT FOLLOWING THE REGISTRATION OF THE MINUTES OF THE MEETING REGARDING THE APPROVAL OF THE MERGER

The shareholders of CAD IT who did not concur to the approval of the Merger resolution – *i.e.* absent, abstaining or dissenting shareholders – are entitled to exercise the withdrawal right, pursuant to arts. 2437, first paragraph, letter g) and 2437-*quinquies* of the Italian Civil Code (the “**Withdrawal Right**”), because – following the Merger – the shares of CAD IT will be delisted from the Stock Exchange Market (“*Mercato Telematico Azionario*”) of Borsa Italiana and the voting system based on the submission of slates of candidates by the shareholders, in accordance with art. 147-*ter* of the Legislative Decree dated February 24, 1998, no. 58 (the “**Italian Consolidated Financial Act**”), will not be anymore applicable.

In accordance with art. 127-*bis*, paragraph 2, of the Italian Consolidated Financial Act, any person on whose behalf the CAD IT shares have been registered after August 30, 2018 (therefore, after the date indicated under art. 83-*sexies*, paragraph 2, of the Italian Consolidated Financial Act in relation to the legitimate attendance and exercise of the vote in the Meeting) but prior to the commencement of the Meeting (September 10, 2018, 9:30 a.m.) shall be deemed included among those who did not concur to the approval of the Merger resolution (and, therefore, entitled to exercise the Withdrawal Right),

The withdrawal consideration for the shares in relation to which the Withdrawal Right will be duly exercised is equal to Euro 5.29 (five Euro and twenty-nine cents, the “**Withdrawal Consideration**”). This consideration corresponds, pursuant to art. 2437-*ter*, third paragraph, of the Italian Civil Code, to the arithmetic average of the closing price of CAD IT shares during the six months prior to the publication of the notice of call of the shareholders’ meeting (occurred on July 20, 2018).

The Withdrawal Right may be exercised, pursuant to art. 2437-*bis* of the Italian Civil Code, within 15 days from today’s registration with the Verona Companies Register of the resolution of the Meeting regarding the approval of the Merger. Therefore, the Withdrawal Right may be exercised, in whole or in part with respect to the CAD IT shares held, within September 29, 2018.

Pursuant to art. 2437-*bis* of the Italian Civil Code, the Withdrawal Right shall be exercised by means of a registered letter (the “**Withdrawal Notice**”), which shall be sent in a closed envelope to the following address: “**CAD IT S.p.A. – Affari Legali e Societari, Via Torricelli n. 44/a, 37136 - Verona (Italy)**”. In order to properly complete the procedure connected with the exercise of the Withdrawal Right, the withdrawing shareholders are recommended to send the Withdrawal Notice in advance via e-mail to the following e-mail address recesso@caditgroup.com, it being understood that, in accordance with applicable laws, the Withdrawal Notice shall also be sent by means of registered letter, as specified above.

The Withdrawal Notice shall include at least the following information: (i) personal details (name, surname, place and date of birth in case of individuals, corporate name and registered office in case of legal persons), tax/fiscal code (if any), domicile (and, if possible, a telephone number and/or e-mail address) of the withdrawing shareholder for any communication related to the Withdrawal Right; (ii) the number of CAD IT shares in relation to which the Withdrawal Right is being exercised; (iii) the details and coordinates of the bank account of the withdrawing shareholder where the Withdrawal Consideration shall be credited; and (iv) corporate name of the intermediary holding the account where the shares, in relation to which the Withdrawal Right is being exercised, are registered, along with the data of this account.

It is hereby recalled that, pursuant to art. 43, first paragraph, of the single regulation on post-trading adopted by Consob and Banca d’Italia on August 13, 2018 (the “**Single Regulation**”), the withdrawing shareholder – in addition to sending the Withdrawal Notice with and within the terms above-mentioned – shall request, in accordance with art. 41 of the Single Regulation, the

intermediary holding the account where the shares, in relation to which the Withdrawal Right is being exercised, are registered, to send to CAD IT the specific communication (the “**Communication of the Intermediary**”) certifying: (i) the uninterrupted ownership of the withdrawing shareholder with respect to the shares in relation to which the Withdrawal Right is being exercised, from the date of the Meeting until the exercise date of the Withdrawal Right; and (ii) the absence of pledges or other encumbrances in relation to which the Withdrawal Right is being exercised (should this not be the case, the withdrawing shareholder shall send to CAD IT, as a condition for the acceptability of the Withdrawal Notice, a declaration of the relevant pledgee, or by the person in favor of whom the encumbrance is granted, according to which such person grants his/her irrevocable and unconditional consent to the liquidation of the shares in relation to which the Withdrawal Right is being exercised, in accordance with the instructions given by the withdrawing shareholder).

Any Withdrawal Notice sent after the deadline of September 29, 2018 and/or lacking in the information requested above and/or in relation to which the Communication of the Intermediary does not reach CAD IT on time will not have any effect and, therefore, will not be taken into account by CAD IT.

It is hereby recalled that, in accordance with art. 43, second paragraph, of the Single Regulation, the shares subject to the Communication of the Intermediary will be blocked. Therefore, the shares in relation to which the Withdrawal Right has been duly exercised, cannot be sold or be subject of disposal acts by the withdrawing shareholder.

The Withdrawal Right, duly exercised, is subject to the execution of the Merger deed.

Should one or more shareholders exercise the Withdrawal Right, the liquidation process, to be carried out in accordance with art. 2437-*quarter* of the Italian Civil Code, provides that, first of all, CAD IT directors will offer in option the shares in relation to which the Withdrawal Right has been duly exercised to all the other shareholders, in proportion to the number of shares held by them. CAD IT shareholders who will exercise the option right may also exercise the pre-emption right with respect to the shares in relation to which the option right was not exercised, provided that the option and pre-emption rights are exercised simultaneously. The terms of the offer in option and pre-emption, as well as any further information on the liquidation process, will be communicated in accordance with applicable laws.

GRUPPO CAD IT

CAD IT fornisce software e servizi ad aziende di elevato standing in Europa. I clienti di CAD IT includono banche, assicurazioni, fondi, brokers, fornitori di servizi in outsourcing, enti pubblici e imprese.

Ogni giorno, le soluzioni sviluppate da CAD IT, supportano oltre 1.000 organizzazioni in Europa, grazie al know-how di oltre 600 professionisti altamente specializzati e con il dominio di tecnologie innovative.

Con oltre 200.000 utenti appartenenti ad istituzioni finanziarie di elevato standing, Area Finanza di CAD IT rappresenta il sistema più utilizzato in Europa per la gestione dei processi di trading e post trading di strumenti finanziari. "Area Finanza" è una soluzione completa front-to-back, cross-business, cross-asset, multi-canale, multi-browser, multi-lingua, multi-valuta e multi-istituto.

CAD IT è inoltre leader di mercato in Italia nel settore del software per la riscossione dei tributi per la Pubblica Amministrazione e rappresenta un punto di riferimento per le aziende del "made in Italy" come fornitore di strumenti software e servizi ad alto valore aggiunto.

CAD IT GROUP

CAD IT supplies software and services to high-standing companies in Europe. CAD IT's customers include banks, insurance companies, investment fund organisations, brokers, IT outsourcers, public administration and manufacturing companies.

Due to the exceptional know-how of over 600, highly specialised experts and with a dominion of innovative technologies, CAD IT's software solutions daily provide support to over 1,000 European organisations.

With over 200,000 users at high-standing financial institutions, CAD IT's Finance Area software suite is the most commonly-used system in Europe for managing financial instrument trading and post-trading processes. "Finance Area" is a complete front-to-back, cross-business, cross-asset, multi-channel, multi-browser, multi-language, multi-currency and multi-entity solution.

Moreover, CAD IT is not only the leader in the Italian financial software market but also for Public Administration tax collection and represents a reference point for Made in Italy companies as a supplier of software tools and services that guarantee high added value.

GRUPO CAD IT

CAD IT suministra software y servicios a empresas de alto nivel en Europa. Los clientes CAD IT incluyen bancos, seguros, fondos, agentes de bolsa, proveedores de servicios de externalización, entes públicos y empresas.

Cada día, las soluciones desarrolladas por CAD IT, soportan más de 1.000 organizaciones en Europa, gracias al know-how de más de 600 profesionales altamente especializados y con el dominio de tecnologías innovadoras.

Con más de 200.000 usuarios pertenecientes a instituciones financieras de alto nivel, el Area Finanza de CAD IT representa el sistema más usado en Europa para la gestión de los procesos de negociación y post-negociación de instrumentos financieros. "Area Finanza" es una solución integral para los servicios de: atención al público y administración (front-to-back), multi-sociedades (cross-business), activos cruzados (cross-asset), multi-canales, multi-navegadores, multi-idiommas, multi-moneda y multi-institución.

CAD IT es además, líder del mercado en Italia en el sector del software para la recaudación de impuestos para la Administración Pública y representa un punto de referencia para las empresas del "Made in Italy" como proveedor de instrumentos software y servicios de alto valor añadido.

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