



SPAFID CONNECT

Informazione Regolamentata n. 0524-47-2018	Data/Ora Ricezione 27 Settembre 2018 17:35:31	MTA - Star
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Societa' : IT WAY

Identificativo : 108860

Informazione
Regolamentata

Nome utilizzatore : ITWAYN01 - Passatempi

Tipologia : REGEM

Data/Ora Ricezione : 27 Settembre 2018 17:35:31

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Diffusione presunta

Oggetto : Mrket disclosure pursuant art.114_August
2018.

Testo del comunicato

Vedi allegato.

Market disclosure pursuant to art. 114 paragraph 5 Legislative Decree No. 58/98

Ravenna, September 27, 2018 – In compliance with Consob request pursuant to article 114, paragraph 5 of Legislative Decree No. 58/98 sent to the company on July 6, 2018, Itway discloses the following information as of August 31, 2018:

a) Net financial position of Itway S.p.A. and of the Itway Group, highlighting separately the short-term financial components from the medium to long-term ones.

The following tables show the net financial position of Itway S.p.A. and of the Itway Group as of August 31, 2018, highlighting separately the short, medium and long term assets and liabilities:

Itway S.p.A.

		31/08/2018
A.	Cash on hand	2
B.	Other liquid asset	451
C.	Securities held for trading	-
D.	Liquid asset (A) + (B) + (C)	453
E.	Financial receivables	924
F.	Current financial liabilities	(8,289)
G.	Current part of non-current financial liabilities	(386)
H.	Other current financial liabilities	-
I.	Total current financial liabilities (F) + (G) + (H)	(8,675)
J.	Net current financial liabilities (I) – (E) – (D)	(7,298)
K.	Non-current financial liabilities	(1,849)
L.	Bond issued	-
M.	Other non-current payables / Non-current financial assets (*)	2,098
N.	Total non -current financial liabilities (K) + (L) + (M)	249
O.	Total Net Financial Position (J) + (N)	(7,049)

(*)The item includes non-current financial assets that refer to cash and cash equivalents for a bank guarantee as well as a interest-free loan to the associated company Be Innova S.r.l.

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> Cap. Soc. Int Ver. € 3.952.659

Reg. Imprese RA n° 01346970393
R.E.A. n° 1573724
PIVA e C.F. n° 01346970393

Itway Group

		31/08/2018
A.	Cash on hand	3
B.	Other liquid asset	1,311
C.	Securities held for trading	-
D.	Liquid asset (A) + (B) + (C)	1,314
E.	Financial receivables	2,242
F.	Current financial liabilities	(9,717)
G.	Current part of non-current financial liabilities	(386)
H.	Other current financial liabilities	-
I.	Total current financial liabilities (F) + (G) + (H)	(10,103)
J.	Net current financial liabilities (I) – (E) – (D)	(6,547)
K.	Non-current financial liabilities	(1,849)
L.	Bond issued	-
M.	Other non-current payables / Non-current financial assets (*)	2,098
N.	Total non -current financial liabilities (K) + (L) + (M)	249
O.	Total Net Financial Position (J) + (N)	(6,298)

(*) The item also includes other current financial assets referring to cash and cash equivalents for a bank guarantee issued to the main supplier of the Greek and Turkish subsidiaries

(**) The item includes non-current financial assets that refer to cash on hand for a bank guarantee in addition to an interest-free loan towards the associated company BE Innova S.r.l.

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b) Expired debt positions of Itway S.p.A. and of the Itway Group divided by type (financial, commercial, social security and towards employees) and eventual connected reactions by creditors (solicitation, injunction, interruption of supply, etc.)

Expired debt positions as of August 31, 2018

As at August 31, 2018, the expired financial debt positions of the Company totalled Euro 8.4 million. At the same date, the expired financial positions of the Itway Group totalled Euro 9.2 million.

In this context, the Company discloses that talks with the banking sector regarding the consolidation of the debt position are continuing on a bilateral basis with the individual banking institutions following the termination, in the month of June 2018, of collective talks.

As of August 31, 2018 i) the Company had expired commercial indebtedness towards suppliers totalling approximately Euro 2.4 million (of which approximately Euro 0.5 million for amounts being contested, also through legal means, by one creditor); ii) the Group had expired commercial indebtedness towards suppliers of the Companies of the Group totalling Euro 7.2 million (of which Euro 2.2 million for amounts being contested by some creditors, also through legal means).

Itway had indebtedness towards tax authorities, for debts expired as of August 31, 2018 totalling Euro 17 thousand, relating to debt not paid at their natural expiry and that are expected to be paid within the terms foreseen by the regulations in force. At the same date, the indebtedness of the Itway Group towards tax authorities for debts expired as of August 31, 2018, totalled approximately Euro 289 thousand and was related to debts not paid at their natural expiry and that are expected to be paid within the terms foreseen by the regulations in force.

Itway had debt expired as of August 31, 2018 towards social security institutes for a total of Euro 20 thousand related to debt not paid at the natural expiry and that is expected to be paid within the terms foreseen by the regulations in force. At the same date, the Itway Group had an indebtedness towards social security institutes that had expired as of August 31, 2018 totalling Euro 112 thousand and that relates to debts not paid at their natural expiry and that are expected to be paid within the terms foreseen by the regulations in force.

Eventual reactions by creditors as of August 31, 2018

As of August 31, 2018, some solicitations have been received as part of the ordinary administrative management. There have been no interruptions of services so as to compromise the ordinary operations of corporate activities. As of August 31, 2018 legal disputes following initiatives from creditors (injunctions and summons) totalled Euro 421 thousand.

Finally, in the month of August 2018, creditors issued foreclosure notices for Euro 791 thousand.

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Lastly, in the month of July, 2018, pending the bilateral talks that were opened with the banking sector, without other preemptive ordinary credit recovery procedure and implementation measure, an unexpected proof of claim in bankruptcy was notified to the company by Unipol Banca SpA for a credit totaling Euro 480,885.19. The company, in view of the going concern basis on which the financial restructuring plan of the Group is based, has mandated its legal advisers to have the claim rejected and to study, and subsequently implement, the most opportune judicial tools to safeguard the company's assets.

c) Relationship with related parties of Itway S.p.A. and the Itway Group – main changes since the Annual Financial Statements as of December 31, 2017

As of August 31, 2018 there were no significant changes compared with the Consolidated Financial Statements as of December 31, 2017 in the relationship with related companies for Itway S.p.A or for the other Companies of the Group. Please see what was already disclosed to the market with reference to December 31, 2017.

As foreseen by paragraph 2, art. 154-bis of the T.U.F., the manager mandated to draft the corporate Accounting documents of Itway Group, Sonia Passatempi, declares that the corporate accounting information in this press release corresponds to the documental evidence, financial books and accounting records.

Founded in Ravenna on July 4, 1996, Itway S.p.A. is the parent of a group that operates in the IT sector through the planning, production and distribution of technologies and solutions in the cyber security sector, cloud computing and big data. The group for over 20 years has represented a reference point in terms of solutions and services for digital transformation. Since 2001 Itway has been listed on the STAR segment of Borsa Italiana. www.itway.com

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