



SPAFID CONNECT

Informazione Regolamentata n. 0439-50-2019	Data/Ora Ricezione 30 Aprile 2019 16:39:05	MTA - Star
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Societa' : TXT e-SOLUTIONS

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Informazione
Regolamentata

Nome utilizzatore : TXTN01 - Matarazzo

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Data/Ora Ricezione : 30 Aprile 2019 16:39:05

Data/Ora Inizio : 30 Aprile 2019 16:39:06

Diffusione presunta

Oggetto : TXT completes acquisition of Assioma

Testo del comunicato

Vedi allegato.

Executed today the agreement for the acquisition of Assioma TXT consolidates Assioma's results from 1 May 2019.

Milan, April 30, 2019

TXT executed today the agreement for the acquisition of 100% of Assioma Group, at the conditions already disclosed in the press release published on 24 April 2019.

Today the transfers of the quotas provided for in the agreement have been executed, leading TXT to the acquisition of 100% of the capital of Link Software S.r.l., which holds (i) a participation of 100% of Assioma.Net S.r.l., which owns a participation of 51% of Assiopay S.r.l., and (ii) a participation of 70% of Assioma.Itec S.r.l. (www.assioma.net). Such transfers allow TXT to consolidate Assioma's results starting from tomorrow, 1 May 2019.

Assioma Group – an innovative Italian software quality specialist – in 2018 achieved pro-forma Consolidated results, pursuant to Italian accounting standards, with Revenues of Euro 9.4 million, EBITDA of Euro 1.3 million (13.9% of revenues) and Net Income of Euro 0.9 million.

At Closing TXT paid Euro 4.3 million in cash and within the end of May further payments are expected of Euro 0.3 million in cash and Euro 2.3 million in TXT shares into escrow accounts, using available cash and treasury shares. TXT will transfer 253,846 shares, at the agreed value by the parties of Euro 8.982 each.

The consideration shall be increased by further payments by cash based on the Net Financial Position of Assioma Group on Closing Date, as conventionally defined in the agreement (estimated positive by Euro 1.5 million) and by two Earn-outs estimated in a total amount of Euro 2.4 million, contingent upon achievement of specific operational goals, paid as part of the deferred price over a medium-term period.

TXT e-solutions is a leading international provider of software products and strategic solutions. It operates in dynamic markets that require high specialization and innovation capacity. TXT is focused on software for the aerospace, aeronautics and automotive industries, where it offers specific products and specialized engineering services, and on the Fintech sector with services related to testing and IT governance and products and solutions for the management of loans, NPLs and large financial system risks. Listed on the stock exchange since 2000 and included in the Star segment (TXT.MI), TXT is headquartered in Milan and has offices in Italy, France, UK, Germany, Switzerland and the United States.

For further information:

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Fine Comunicato n.0439-50

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