



# SPAFID CONNECT

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Oggetto : TXT e-Solutions continues to invest in  
FinTech

*Testo del comunicato*

Vedi allegato.

## **TXT e-Solutions continues to invest in FinTech**

### **TXT increases its solutions portfolio investing in an innovative start-up for the Supply Chain Finance market**

Milan, 15 April 2020

TXT acquires 60% of an innovative Fintech start-up, contextually rebranded to *TXT Working Capital Solutions Srl*, founded by Francesco Sacchi, Italian entrepreneur and expert in finance and IT. From the beginning of his career in the early 1990s, he has been committed to the study and development of solutions for the Factoring and Supply Chain Finance market.

Investing in innovation, in this historic moment, confirms TXT Group's ambitions and its strategic plan to promptly exploit advantageous opportunities in a market segment with significant growth capability. As reported by the Supply Chain Observatory of the School of Management of the Politecnico Milano, *"Italy is the second biggest Supply Chain Finance market in Europe. The potential supply chain finance market is worth € 530 billion, but today only 28% is covered"*. We believe that the access to innovative financing programs for companies in different sectors plays an even more crucial role than it played before the current crisis.

Enrico Magni commented *"The acquisition is a further step for the consolidation of our portfolio of FinTech solutions, and a key milestone for the development of the TXT offering that aims to create a digital ecosystem where banks, financial institutions, industrial companies and service companies (public and private) will be connected and will exchange products, services and data in a safe and dynamic technological environment"*.

By joining TXT Group and leveraging its technical and financial support, *TXT Working Capital Solutions Srl* will strengthen investments to develop and market its platform and consolidate the solution with the "family" of TXT's FinTech proprietary solutions.

Francesco Sacchi commented: *"The blend of know-how and legal and financial expertise with the consolidated design and development skills of TXT Group, will allow us to create a highly innovative digital solution for the Italian and international Supply Chain Finance market. Our platform will support a wide range of financial solutions designed to support companies within various production and distribution chains. Technology and know-how will also allow financial intermediaries without proprietary solutions to participate in the market, thus enlarging the sources of financing available for the market itself."*

TXT e-Solutions acquired 60% of TXT Working Capital Solutions through a € 0.3 million capital increase, plus € 0.5 million by way of share premium, subscribed in cash using the available liquidity. TXT e-Solutions and shareholders agreed a Put/Call Option on the remaining stake of 40% at a consideration based on the economic and financial performance of TXT Working Capital Solutions in 2024. Today the new-established start-up shows negative economic results related to R&D costs and nil revenues. The first FinTech offering for the Supply Chain Finance market will be released from June 2020.

**TXT e-solutions** is a world leader in the supply of software products and strategic solutions. It operates in dynamic markets that require high specialisation and the capacity to innovate. TXT is focused on software for the aerospace, aeronautical and automotive sector, where it offers specific products and specialist 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 Italian Stock Market since 2000 in the Star segment (TXT.MI), TXT has its registered office in Milan and offices in Italy, France, the UK, Germany, Switzerland and the USA.

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