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Oggetto : TXT: new investment in Fintech start-up

<i>Testo del comunicato</i>

Vedi allegato.

TXT e-Solutions: new investment in Fintech start-up

Milan, 27 May 2021- 21:30

TXT e-Solutions S.p.A. ("TXT"), as part of the accelerated growth project of its Fintech division launched in 2018, today executed a capital increase in the start-up ReVersal S.p.A. ("ReVersal") allowing TXT to obtain a stake equal to 51% of the share capital of the start-up company.

The capital increase is aimed at capitalising and financing the start-up itself.

The investment in ReVersal, a company that will provide financial products for wealth management, was unanimously approved by TXT's Board of Directors and represents a key milestone in the Fintech division's growth project driven by strategic investments in innovative start-ups and mature fintech operating in segments with high growth potential and a strong digital focus.

Daniele Misani, CEO of TXT, commented *"In evaluating the investment, TXT Group's technological expertise represents a key asset in the implementation of innovative solutions to be offered to customers in different application areas such as the robot-advisor. Italy is ranked among the last in Europe for the number of active platforms and our wide and extensive technology platform combined with the multi-year financial market expertise of ReVersal's Members and Managers will be able to generate significant value for ReVersal's clients and TXT shareholders"*.

The acquisition of the 51% shareholding took place through TXT's underwriting of a capital increase of €0.51 million (including a premium of €0.49 million), paid in cash using available liquidity.

TXT has committed to guaranteeing further capital for the growth of ReVersal through interest-bearing loans, to be paid in several tranches and on specific requests, for a maximum total amount paid of € 0.8 million (interest equal to Euribor + 1 point).

Based on the analyses carried out and the business plan, the Break-Even-Point is expected in the first year of operation.

TXT is an international IT Group, end-to-end provider of consultancy, software services and solutions, supporting the digital transformation of customers' products and core processes. With a proprietary software portfolio and deep expertise in vertical domains, TXT operates across different markets, with a growing footprint in Aerospace, Aviation, Defense, Industrial, Government and Fintech. TXT is headquartered in Milan and has subsidiaries in Italy, Germany, the United Kingdom, France, Switzerland and the United States of America. The holding company TXT e-Solutions S.p.A, has been listed on the Italian Stock Exchange, STAR segment (TXT.MI), since July 2000.

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