

Informazione Regolamentata n. 0439-33-2023	Data/Ora Ricezione 13 Aprile 2023 18:51:42	Euronext Star Milan
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Societa' : TXT e-SOLUTIONS  
Identificativo : 175219  
Informazione  
Regolamentata  
Nome utilizzatore : TXTN02 - Favini  
Tipologia : REGEM  
Data/Ora Ricezione : 13 Aprile 2023 18:51:42  
Data/Ora Inizio : 13 Aprile 2023 18:51:43  
Diffusione presunta  
Oggetto : Insurtech: Investment in Digital Innovation

*Testo del comunicato*

Vedi allegato.



## PRESS RELEASE

### Insurtech: Investment in Digital Innovation

## Capital Increase in a start-up for which TXT will be a technological partner

- *TXT e-solutions S.p.A. ("TXT"), as part of its growth plan concerning its offering in innovative Smart Solutions, announces that on April 13, 2023, an agreement for the investment in the share capital of Simplex Human Tech Srl ("Simplex") was signed;*
- *This investment is reserved to TXT, which involves an increase in capital to the value of € 3.0 million, which represents 15.0% of TXT's shareholding of Simplex, a start-up established from the vision of former Managers within the Banking & Insurance sector. Their experience in senior roles in major national groups enables the ambitious goal of creating the insurance industry's leading independent distribution structure, focusing on the Protection and Wealth Management insurance sectors, through the implementation of a technology platform that enables the optimisation and total control of sales processes and the consequent drastic reduction of transactional costs;*
- *As part of the investment project, TXT will be a key figure in the development, implementation, and technological evolution of the Insurtech platform of Simplex, leveraging a contract for the provision of services and licenses for a value higher than € 2 million for the next five year, excluding expected extensions.*

Milano, 13 April 2023 – 18:30

TXT e-solutions S.p.A. ("TXT"), a company listed on the STAR Segment of the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A., informs that on April 13, 2023, an increase in capital in Simplex Srl ("Simplex") was signed, by virtue of which TXT holds a minority shareholding in Simplex amounting to 15.0% of share capital of the start-up Insurtech.

Simplex was founded as a start-up company by former managers in the Banking & Insurance sectors, who held senior roles in major national groups, and now has the goal of leading digital innovation in the insurance industry with focus on the *Protection* and *Wealth Management* insurance sectors, through the implementation of a technology



# TXT

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platform that enables the optimisation and total control of sales processes and the consequent drastic reduction of transactional costs.

Simplex's technological platform, which will be developed, maintained, and furthered by the TXT Group, by leveraging on TXT Novigo's consolidated, specialised and innovative skills, will consist of an integrated end-to-end platform. This platform will be made available to direct and indirect distribution networks, enabling the commercialisation of selected insurance products thanks to the relationship with partner companies and the construction of a management and commercial model which will be fully integrated with current regulations, partner companies, giving the possibility to scale national and international markets of reference.

For the construction, maintenance and development of the Simplex's technological platform, TXT Novigo signed a service and software licence agreement with the start-up company for a total value of more than €2 million for the next five years, excluding future extensions.

When evaluating the investment, in addition to the licensing revenues of the platform provided to Simplex and its possible developments, TXT noted several strategic aspects, such as the entry into the Insurtech market and the opportunity to play a primary role in the digitalisation of the *Protection* and *Wealth Management* insurance sectors.

The investment in Simplex was unanimously approved by TXT's Board of Directors.

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.

### For further information:

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Fine Comunicato n.0439-33

Numero di Pagine: 4