




Overview

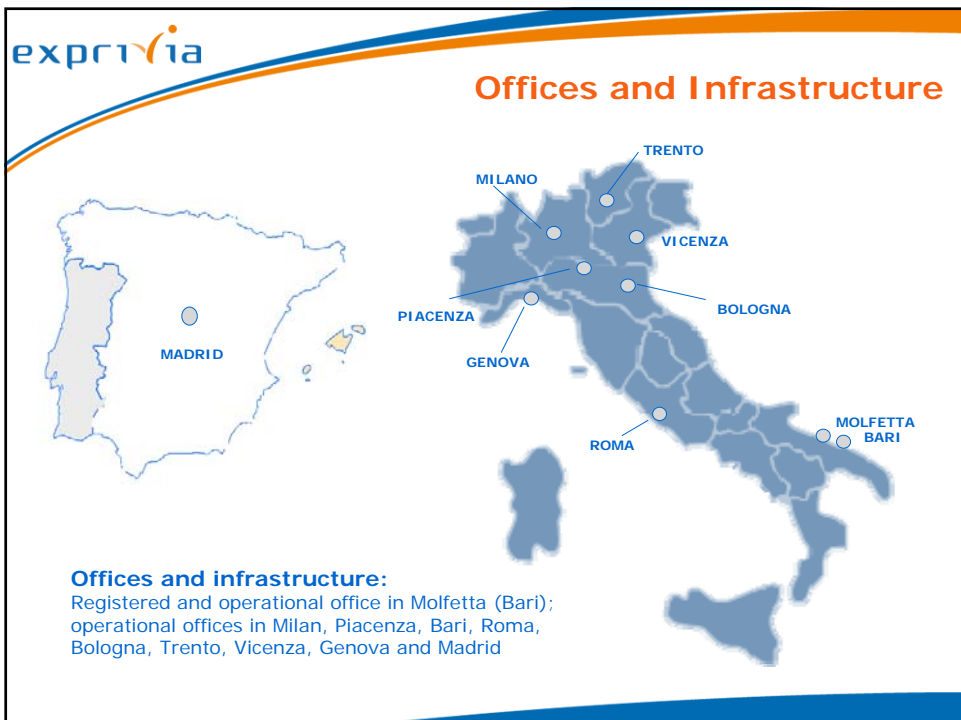
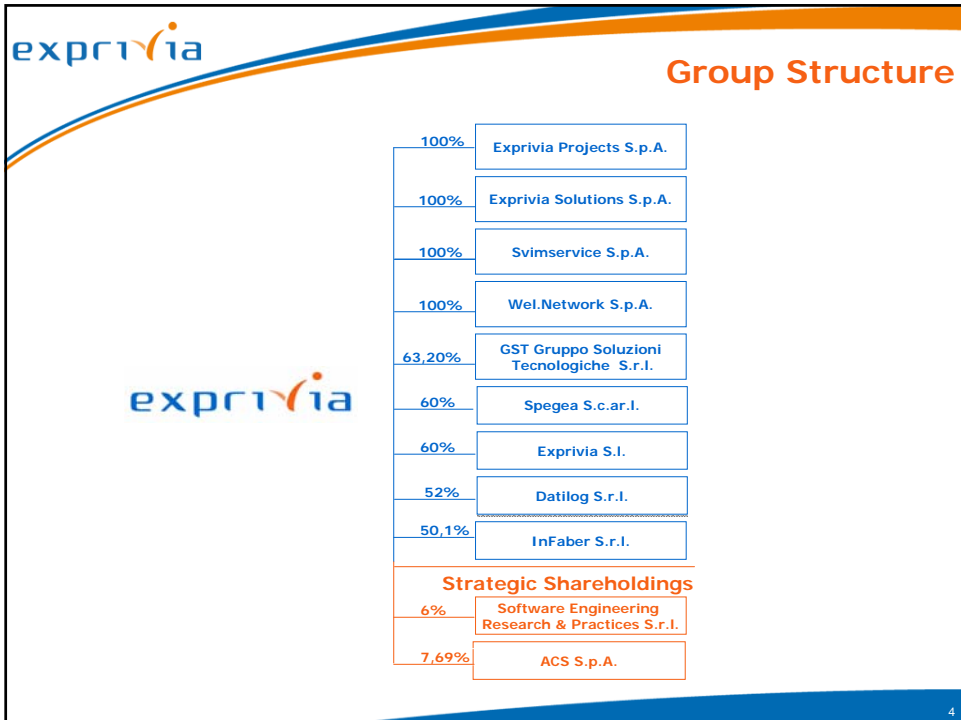
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The Exprivia group

Exprivia SpA is specialised in the design and development of innovative software technologies and the performance of IT services for the banking, industrial, telecommunications, health and Public Administration market.

- ✦ **Year of foundation:** Exprivia was established in 1993 as AISoftw@re and in October 2005 change the name in Exprivia after the merge of Abaco Information Services and AISoftw@re.
- ✦ **Listing on the Stock Exchange:** Listed as AISoftw@re in the New Market of the Italian Stock Exchange in August 2000 and in the MTA STAR Market since September 2007
- ✦ **2009 Revenues:** Euro 90 million
- ✦ **Human Resources:** Over 1200 people - 95% are technicians



Strong points

- Young group strongly oriented to innovation supported by consistent research & development investments
- Highly qualified staff with technical, projects, application and process oriented competences
- Business model with competences/markets matrix - ISO 9001 compliant delivery procedures - to enable resources optimisation and performances maximisation
- Client pool consisting of loyal medium and large-sized public and private organisations due to one-to-one relationships which enable the specific product value to be maximised on each area

Positioning in Italy

Computerworld Top 100 Software and Services Classification

Top 100 2008

Pos. 2008	Company	Revenue 2007 (m€)	Change % vs 2006	Revenue 2008 (m€)	Rev. market (m€)	% Share (vs 2008)
21	U.S. Computer Services (Brescia)	150	+11.1%	162	418 (412)	
22	Infineo	140	0%	140	614 (612)	
23	Ducommun Group	135	+0.7%	200	1700 (1500)	10% 90%
24	Gruppo Infocam	132	+13.8%	218	1071 (1000)	10% 90%
25	Wolpert	128	+4.3%	138	1200 (62)	
26	Proble Group	114	+17.2%	114	1000 (1000)	0% 94%
27	Capgemini Italia	113	+14.1%	113	1270 (1122)	
28	Gruppo Italtel	111.6	-12.3%	142.4	2324 (587)	7% 57%
29	Gruppo Euronext/Comit/Leica	110	+17.1%	168	300 (600)	60% 14%
30	Infocamery	107.4	+1.3%	111.1	429 (231)	0% 100%
31	SEC Servizi	102.7	+4.8%	107.4	273 (236)	0% 10%
32	Computer Associates Italia	102.4	-0.4%	102.8	230 (62)	90% 10%
33	Intel	98.8	+4.7%	102.8	261 (720)	4% 94%
34	IAS	91.1	+134%	91.1	162	
35	Infogroup	88.1	+4.9%	88.1	389 (370)	44% 55%
36	SAS	73.4	-2.3%	74.2	349 (242)	80% 20%
37	Data Management	71.2	-1%	74.2	347 (62)	34% 70%
38	Chesnut	68	+17.8%	80	160 (62)	7% 57%
39	Exaplate	64.8	+40.8%	82.3	1178 (118)	
40	Enchanted	62.1	+10.8%	68.4	610 (68)	24% 70%

Exprivia: 39th place

Top 100 2009

#	Company	Revenue 2008 (m€)	Change % vs 2007	Revenue 2009 (m€)	Total assets (m€)	% Share (vs 2009)
21	Capgemini Italia	125	10.6%	125	1462 (1330)	9.0
22	Gruppo Euronext/Comit/Leica	124	12.7%	162	1200 (600)	10% 11%
23	Proble Group	119.2	4.1%	119.2	1711 (1687)	4% 91%
24	Infocamery/Comit	118	-13.7%	430	2363 (2050)	20% 60%
25	Infocamery	108.4	-1.7%	108.4	429 (241)	n.d.
26	Gruppo Italtel	108.2	-5.5%	407.8	2319 (550)	n.d.
27	SEC Servizi	101.9	-0.8%	105.9	206 (211)	n.d.
28	Exprivia	95.9	15.0%	95.9	1270 (1190)	11% 89%
29	Infocamery	82.4	8.9%	82.4	395 (540)	45% 50%
30	IAS Group	73.9	30.3%	140	800 (700)	20% 60%
31	Data Management	72.2	2.8%	82.8	824 (612)	20% 60%
32	SAS	71	-1.3%	71	802 (612)	50% 50%

Exprivia: 28th place

In one years, Exprivia has gained up to 11 places within software and services companies in Italy
 Not consider the captive and international companies, in 2009 Exprivia would be placed at 13*



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The offer to the markets

Banking, Finance & Insurance	<p>Global Credit Management; a package of integrated solutions for the assessment, creation, control and management of the credit portfolio.</p> <p>Front, middle and back office solutions and services for the management of capital market work.</p> <p>Video collaboration solutions, remote systems and Enterprise Content management solutions.</p> <p>Web Intelligence solutions to prevent IT fraud.</p>
Industry & Media	<p>Supply Chain, Customer Relationship Management, Strategic Enterprise Monitoring, SAP All-in-One solutions for medium-sized companies (furniture, engineering & construction, services and food), complex console prototyping and real time integration environments for the space and defence sector. Services for business support and operational systems for fixed and mobile telephone operators.</p>
OIL, GAS & Telco	<p>Process and IT technological competences in the Oil & Gas sphere, specifications of petroleum and natural gas extraction, transport, storage, refining and distribution processes.</p>

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The offer to the markets

Public Central Admin., Transport & Utilities	<p>Solutions on SAP IS-PS platform and IS-U, E-Procurement, Knowledge and Document on web architecture. IT systems for boroughs and provinces. Portals and on-line services for the PA.</p>
Health & Public Local Bodies	<p>Development of proprietary solutions for the integration of clinical-diagnostic processes for public and private hospitals. RIS and PACS solutions.</p> <p>Government and control systems for health costs. Appointment booking centre systems and contact centre services.</p>

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Proprietary solutions

Solution for supervision of credit risk

Global Credit Management is an integrated and modular system of application solutions aimed at the support of the assessment, creation, control and management of the credit portfolio of a credit institute.

Trading room solution

This is the proprietary **application framework** on which solutions and libraries for the financing Exprivia makes available for both the Front- and Middle-Office base.

Radiology and medical solution

The **RIS-PACS** product suite for radiology is complete with all the application components necessary to follow the rapid evolution of the sector. It consists of a multimodal medical image filing solution, radiological reporting stations and a radiology IT system.

Solution for the handling of unstructured information

DeepKnowledge is a proprietary solution created to support the stages of acquisition, organisation and use of specific knowledge enclosed in the unstructured information of specific dominions developed using Natural Language Processing techniques.

Cross competences

ERP & Extended ERP

Management of business processes through integrated and modular systems based on the SAP platform. Exprivia is SAP Var, Alliance Service Partner SAP, Special Expertise Partner SAP NetWeaver.

Business Intelligence

Consultancy, high quality solutions and services able to put clients in the best condition to be able to take decisions of a strategic and operational nature and optimise business processes.

Service Oriented Architecture

Creation of solutions and services to facilitate interaction and collaboration both towards the inside of the company and between businesses, clients and partners. Use of the main platforms such as SAP Netweaver, SeeBeyond, Tibco, BizTalk and Sonic Software and, where appropriate, developing specific solutions.

Enterprise Content Management

Solutions aimed at the unification of paper and electronic document (digital paper and pen ...) management processes are created through the partnership with leading suppliers in the market (Kofax, IBM Filenet, ...).

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Cross competences

<p>Voice Recognition</p>	<p>Voice recognition systems for the professional market (automatic dictation and transcription of documents, vocal data entry, command & control, voice portals) using the best speech recognition technologies on international markets.</p> <p>Technological competences and abilities applicable to the most widespread speech recognition engines in any language.</p> <p>Market leader in Italy (through GST) with widespread presence in hundreds of public and private hospitals; can also be found abroad with installations in Switzerland, Spain, UK, USA and Mexico.</p>
<p>Infrastructure Management System</p>	<p>Development, management and optimisation of system infrastructure, data and storage, environment software, integration middleware, application and monitoring frameworks using proprietary or market leader solutions.</p> <p>Help desk, customer care and facility management services and projects with particular attention to the total cost of ownership (TCO) subjects and its optimisation</p>

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The services model

Exprivia goes to the market with its ability to provide **a whole of high quality and competitive services** where the "added value" is expressed through the careful planning of professional profiles right mix, the selection of appropriate competences for the services to be provided, the respect for the delivery terms, the enhancement of company and individual experiences.

<p>Consultancy</p>		<p>System Integration</p>
<p>Outsourcing</p>	<p>Projects</p>	
<p>Competence Centers</p>		

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Research & Development

The Exprivia **R&D centre of excellence** is in Molfetta and covers an area of 1500 sq. m. It focuses on the assessment and experimentation of the most innovative methods of development and engineering of software in the service of the factory both for the evolution of proprietary products and consultancy for clients.



Exprivia has also developed research work in close collaboration with the University of Bari, in particular with the laboratory named SER-LAB (Software Engineering Research Laboratory), and the Tor Vergata University in Roma.

Competitiveness with near-shoring

Exprivia succeeds in offering high quality near-shoring due to the production facility located in Molfetta. This is also interesting in consideration of an industrial policy of development in the south of Italy. This method of distributing services enables benefits to be obtained from:

- ✓ lower costs of staff with high technical competences;
- ✓ a specialised research centre and development laboratories;
- ✓ a university basin of excellence;
- ✓ in-depth knowledge of the national clients requirements;
- ✓ financial support (European/national financing funds);
- ✓ a localisation in southern Italy which enables this area to be the engine for the IT re-launch and development in the country.



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2009 Initiatives

"AURORA WEB" business line from SIEMENS

- ✓ May 2009 - Exprivia SpA acquires the "Aurora Web" line of business from Siemens SpA for a total value of Euro 2.16 Million.
- ✓ This division (belonging to the Siemens health care sector) is focused on the sale of licence, service and assistance of the "Aurora Web" proprietary product, a HIS (Hospital Information System) integrated system for the hospitals global electronic management such as the emergency, the out-patient care and the hospitalization.
- ✓ This acquisition is a further step of the Exprivia strategic development in the health care market sector.
- ✓ The integration of Aurora Web solutions into the current offering, will allow Exprivia to face the challenge of the health care ICT market requirements, among these the growing recurrence of medical health information systems full outsourcing, the handling of the clinical hazard through IT solutions and the problems related to the sanitary costs control.

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Datilog acquisition

- ✓ On November 2009 (and finalised in March 2010)- Exprivia SpA acquired the 52% of Datilog S.r.l., company specialised in Warehouse Management Systems (WMS) solutions for the automation of complex warehouses and distribution centres typical of the large company.
- ✓ The acquisition of Datilog falls within the strategic expansion plan of the specialist offer of the Exprivia group in the Industry and Distribution sector with high added value application solutions and design ability based on the SAP platform.
- ✓ Exprivia invest an overall sum of Euro 138,000 for the acquisition of 52% of Datilog.

2007 - 2009 Results

K EURO	31/12/2009	31/12/2008	31/12/2007	CAGR 07/09
Value of production	90.091	95.931	65.830	16,98%
Ebitda	14.673	15.232	10.098	20,54%
<i>Ebitda margin</i>	16,29%	15,88%	15,34%	
Ebit	11.730	12.234	7.863	22,14%
<i>Ebit Margin</i>	13,02%	12,75%	11,94%	
Ebt	9.203	9.084	6.399	19,92%
<i>Ebt margin</i>	10,22%	9,47%	9,72%	
Net Result	5.042	6.895	3.483	20,32%
<i>E-Margin</i>	5,60%	7,19%	5,29%	

2007 - 2009 Results

(K Euro)	2009 Revenues	2008 Revenues	Variation 08/09
Banking, Finance & Insurance	10.054	11.299	-11,02%
Industry and Media	11.599	11.510	0,77%
Public Central Administration, Transport & Utilities	14.781	17.205	-14,09%
<i>direct channel</i>	12.388	12.601	-1,69%
<i>indirect channel</i>	2.393	4.604	-48,02%
Oil and Gas	12.760	16.021	-20,35%
Health and Public Local Admin.	35.308	33.226	6,27%
Others (Education)	1.234	1.048	17,75%




Revenues Breakdown by source

(K Euro)	2008 Revenues	2009 Revenues
Systems Integration, Project & Managed Services	76.007	71.490
Applications Maintenance	4.679	5.472
Third party HW /SW	5.743	5.606
Proprietary Sw Licence	3.879	3.564

Financial ratio

(K Euro)	31/12/2009	31/12/2008	31/12/2007
Equity Group	61.262	57.976	45.661
Net Financial Position	-39.279	-35.275	-33.790
Net working capital	31.436	26.630	14.914
NWC/VoP	34,8%	27,8%	22,4%

Despite the market downturn, Exprivia in 2009 has maintained its market share and achieved good economic results primarily due to:

-  Product innovation (continuous investment on proprietary software and R&D)
-  Process Innovation (Competence center and nearshoring)
-  Attention to costs and greater efficiency with organizational integration

The tangible effect to the shareholders of these results is the decision taken by the Board of Directors to propose to the next shareholders' meeting the distribution of dividends, in line with the previous year, for Euro 0.04 gross per ordinary share with detachment of coupon at the 26 April 2010 and payment at the 29 April 2010.