

## **PRESS RELEASE PROVIDED PURSUANT TO ART. 114, PARAGRAPH 5, OF D. LGS. No. 58/98**

Following the specific request of CONSOB formulated to Olidata S.p.A. (hereinafter also the "Company"), by letter dated 22nd April 2010, pursuant to art. 114, paragraph 5, of Legislative Decree no. 58/98 and related to the monthly publication of relevant information on the economic-patrimonial and financial situation of the Company, we specify the following.

On March 25, 2016, the Board of Directors, meeting to resolve on the approval of the draft financial statements as at 12.31.2015, found that the company's continuity assumption at the basis of the draft financial statements had ceased to exist and consequently, the cause of dissolution pursuant to art. 2484, paragraph 1, n. 4 c.c..

Consequently, following the registration without delay with the Register of Companies of the declaration with which the directors have ascertained the cause of dissolution, pursuant to art. 2484, paragraph 3, of the Italian Civil Code, pursuant to the resolution of the extraordinary shareholders' meeting of December 22, 2015, the liquidating body was appointed.

On April 13, 2018, following and as a result of a complex and articulated restructuring process carried out by the former Sole Liquidator, Mr. Riccardo Tassi and his collaborators, the Extraordinary Shareholders' Meeting resolved to revoke the liquidation status of the Company with efficacy established in accordance with the law after 60 days from the registration in the Companies Register of the Chamber of Commerce of Forlì - Cesena (which took place on 20 April 2018), except in the case of a finding of opposition of those entitled.

The Extraordinary Shareholders' Meeting of April 13, 2018 also resolved:

- to proceed with the coverage of previous losses totaling Euro 32,349,364, through the following transactions:
- use of the Monetary Revaluation Reserve equal to Euro 248,333;
- use of the Legal Reserve amounting to Euro 469,200;  
extinction Reserve transition to IAS negative for Euro (137,977);  
net profit for the 2017 financial year of 29,949,288 euros as shown in the financial statements approved on the same date in the Ordinary Section.
- the reduction of the Share Capital from Euro 2,346,000 to Euro 525,480 and therefore to Euro 1,820,520, to fully absorb the residual losses;
- the increase in payable capital, in divisible form, for a maximum amount of Euro 3,500,000.00 through the issuance of 6,799,999 (six million seven hundred ninety nine thousand nine hundred and ninety nine) new ordinary shares with no par value and excluding the right optionally held by the shareholders pursuant to art. 2441, paragraph 5 of the Civil Code, to be placed and signed by June 13, 2018.

The Extraordinary Shareholders' Meeting also proceeded with the appointment of the Company's Board of Directors, for the years 2018/2020, which took office with the effectiveness of the resolution to revoke the liquidation status.

The Ordinary Shareholders' Meeting, held on the same date, also appointed the Board of Statutory Auditors for the financial years 2018/2020, which took office the same day with the acceptance of the appointment.

On June 19, 2018, the entire subscription for the paid Capital Increase was completed, as per the aforementioned Shareholders' Meeting resolution of April 13, 2018 and on June 29, 2018 the entire payment took place, thus bringing the Share Capital to Euro 4,025,480 (fully paid up).

On June 27, 2018, given the absence of oppositions of the entitled persons and the consequent registration in the Companies Register of the Chamber of Commerce of Forlì - Cesena, the revocation of the liquidation as per the aforementioned Shareholders' Meeting resolution became effective. On that date, therefore, the Board of Directors of the Company appointed by the Extraordinary Shareholders' Meeting on April 13, 2018 was appointed with the appointment, on June 28, 2018 of the Director Riccardo Tassi, as Chairman and of Dr. Alessandra Todde, as Chief Executive Officer (appointed at the Council meeting of July 13, 2018).

To the shareholders of Olidata who did not participate in the adoption of the aforementioned shareholders' resolution, the right to withdraw from the company, pursuant to art. 2437, paragraph 1, letter a) of the Civil Code (the Right of Withdrawal) in the terms established by the Shareholders' Meeting (minutes published on April 20, 2018). In particular, the right of withdrawal could be exercised by July 12, 2018. The liquidation value of the ordinary shares subject to withdrawal, is equal to euro 0.0154552941 for each share. This value was determined pursuant to art. 2437 - ter, paragraph 2, of the Italian Civil Code. At the end of the exercise period, the right of withdrawal was exercised with regard to a total number of 1,650,152 ordinary Olidata shares.

As per press release dated July 27, 2018, Olidata S.p.A. has offered optionally the 1,650,152 Olidata ordinary shares for which the right of withdrawal has been exercised, pursuant to Article 2437-quater, paragraph 1, of the Italian Civil Code, to holders of Olidata ordinary shares for which the right of withdrawal has been exercised, in the following report: n. 4,214 ordinary shares (ISIN code IT0001350625 - regular dividend) every n. 100 option rights held, relative to the ordinary shares held in Olidata, represented by coupon n. 3 - ISIN code IT0005340218 (The Offer in Option).

The period of participation in the Option Offer within which the shareholders entitled to exercise the right to purchase the Shares, under penalty of forfeiture, runs from 30 July 2018 and ended on 28 August 2018. The Company, on the date of this press release, it is awaiting notification from the person in charge of the summary data of the accessions.

## **1. Net financial position of the Company, highlighting the short-term components separately from the medium / long-term ones.**

In view of what was announced to the public with a statement dated December 29, 2017, the net financial position of the Company at July 31, 2018 is a positive Euro 240 thousand, up by Euro 60 thousand compared to June 30 2018, recording an increase in liquidity of equal amount. Olidata Spa in liquidation has indeed announced, as mentioned above, on December 29, 2017 that, following the obtainment of the total adhesion of the company's creditors to the recovery plan pursuant to art. 67, C.3, letter D) R.D. n. 267/1942, has completed the sale of the Property owned by the Company located in Cesena (FC) Via Fossalta, 3055, to the Camac industrial group in Cesena.

The financial resources deriving from the sale of the owned building will allow the partial completion of the out-of-court agreements with all the creditors included in the Procedure pursuant to Article 67 C.3, letter D) R.D. n.267 / 1942 (the "Maneuver"), approved on December 27, 2017 by the then Sole Liquidator and certified by Dott. Maurizio Dorigo at the Porfiri Notary Studio in Cesena on December 28, 2017.

The objective of the Manovra is to satisfy all the creditors of the Company, in the measures envisaged and in due time.

The details of the financial changes are shown below:

<b>PFN</b>	<b>07.31..2018</b>	<b>06.30.2018</b>	<b>Variat.</b>
Liquid assets	239.774	180.166	59.608
Current financial indebtedness	-	-	-
Net current financial indebtedness	(239.774)	(180.166)	(59.608)
Non-current financial debt	-	-	-
<b>Net financial debt</b>	<b>(239.774)</b>	<b>(180.166)</b>	<b>(59.608)</b>

## **2. Expired debit positions broken down by nature (financial, commercial, tax, social security and employees) and any related initiatives to react to the group's creditors (reminders, injunctions, suspension of supply, etc.).**

At June 30, 2018 the following expired debt positions are broken down by nature:

<b>Debt positions by nature as of 07.31.2018</b>	<b>Euro</b>
Financial	-
Commercial	479.270
Tributary	-
Social Security	-
Toward Employees	-

Le posizioni debitorie commerciali, alcune delle quali già estinte alla data del presente Comunicato, comprendono i seguenti effetti passivi:

- Euro 84 thousand towards Microsoft Ireland Op. Lim.
- Euro 56 thousand towards Audirevi S.r.l.
- Euro 47 thousand towards Baker & Mckenzie
- Euro 42 thousand towards Padovano Avv. Raffaele
- Euro 36 thousand towards Tiscini Prof. Riccardo
- Euro 24 thousand towards Titi Dott. Fabio
- Euro 22 thousand towards Studio Associato Porfiri Notai
- Euro 20 thousand towards Pullano Dott. Domenico
- Euro 20 thousand towards Succi D.ssa Tecla

- Euro 18 thousand towards BT Italia Telefonia.
- Euro 16 thousand towards Consip S.p.A.
- Euro 9 thousand towards Berqui Srl
- Euro 8 thousand towards Coveri Dr. Alberto

The residual amount of Euro 77 thousand refers to various payables, each of not significant amount.

As stated above, at present, the Company has finalized out of court settlements with all creditors included in the scope of a Recovery Plan pursuant to Article 67 C.3, letter D) R.D. n.267 / 1942, attested on December 28, 2017.

### 3. Transactions with related parties of the Company and of the group headed by it.

With reference to transactions with related parties, the relationships in progress as at July 31, 2018 are shown in the following summary table:

<b>Data Polaris S.r.l. in liquidazione</b>	<b>Euro</b>
Credits	46.971
Debts	463
Revenues	-
Costs	2.471
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<b>Olidata Energy S.r.l. in liquidazione</b>	<b>Euro</b>
Credits	171.473
Debts	214
Revenues	-
Costs	-
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<b>Italdata S.p.A.</b>	<b>Euro</b>
Credits	-
Debts	-
Revenues	-
Costs	-

As announced in the press release of June 29, 2018, Olidata S.p.A. on June 28, 2018 it completed the acquisition of the entire share capital of Italdata S.p.A., a company active in Information Technology, with a strong specialization in the development of IoT (Internet of Things) services and solutions in the Smart Cities and Smart Mobility sectors.

#### **4. Further information.**

Following the completion on December 28, 2017, the Company represents out-of-court agreements with all creditors and included in the context of a recovery plan certified pursuant to the former Article 67 C.3, letter D) R.D. n. 267/1942, the absence of the existence of financial parameters and other insistent clauses on loans included in the previous debt restructuring agreement pursuant to art. 182-bis R.D. 267/1942 approved by decree filed with the Chancellery of the Court of Forlì on February 15, 2011 and amended later by the Agreement on the financial maneuver implementing a Recovery Plan certified pursuant to art. 67, paragraph 3, lett. d) R.D. 267/1942 (completed on August 2 2013).

*The Manager in charge of preparing the corporate accounting documents, Mrs. Marinella Rossi, declares pursuant to paragraph 2 of art. 154-bis of the Consolidated Law on Finance that the accounting information contained in this press release corresponds to the document results, books and accounting entries.*

For further information on the Company, please consult the website at: [www.olidata.com](http://www.olidata.com) - Investor Relations section.

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