

## **PRESS RELEASE PURSUANT TO ART. 114, COMMA 5, OF THE D. LGS. N. 58/98**

Following the specific request of CONSOB formulated to Olidata S.p.A. (now Olidata S.p.A. in liquidation, hereinafter also the "**Company**"), by letter dated April 22nd 2010, pursuant to art. 114, comma 5, of the Legislative Decree n. 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, having ascertained the cause of dissolution pursuant to art. 2484, comma 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, comma 3 of the Italian Civil Code, pursuant to the resolution of the extraordinary shareholders' meeting of December 22, 2015, the liquidation of the Company was entrusted to a board of liquidators composed of Mr. Riccardo Tassi and Mrs. Marinella Rossi.

As a result of the resignation, for personal reasons, on April 4, 2016 (and registered with the Business Register of Forlì on April 21, 2016) by Mrs Marinella Rossi from the position of Liquidator, the College of Liquidators has lapsed, pursuant to the combined provisions set forth in articles 2386, comma 4, c.c. and 11.5 of the Bylaws, and continued in any case the prorogatio regime until June 21st, 2016, when the Extraordinary Shareholders' Meeting elected Mr. Riccardo Tassi as the sole liquidator.

Finally, on April 13, 2018 the Extraordinary Shareholders' Meeting resolved to revoke the Company's liquidation status which will take effect 60 days after registration with the Business Register of the Chamber of Commerce of Forlì-Cesena (on April 20, 2018) and established the non-opposition of the entitled persons.

From that date, once the non-opposition has been established, the revocation of the liquidation will be effective and, the member who intends to exercise the right of withdrawal, will have 15 days to do so by giving written notice by registered letter or via PEC to the Issuer.

The Extraordinary Shareholders' Meeting also resolved:

1) to cover the losses resulting from the financial statements for the year ended December 31 2017, as approved on the same date in the ordinary section, amounting to a total of Euro 32,349,364, through the following transactions:

- use of the Monetary Revaluation Reserve for Euro 248,333;
- use of the Legal Reserve for Euro 469,200;
- use of operating profits for Euro 29,949,288 to partially cover losses

2) reduction of the share capital from Euro 2,346,000 to Euro 525,480 and then Euro 1,820,520, to fully absorb the residual losses;

3) 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 and ninety nine thousand nine hundred and ninety nine) new ordinary shares with no nominal value, and excluding the option right in to the shareholders pursuant to art. 2441, comma 5 of the Civil Code, to be placed and signed by June 13, 2018.

The Extraordinary Shareholders' Meeting also proceeded to appoint the Company's Board of Directors, for the financial years 2018/2020, which will take office with effect from the resolution to revoke the liquidation status. Until that date, the aforementioned Single Liquidator will continue its task in *prorogatio*.

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

## 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 press release dated December 29, 2017, the Company's net financial position at March 31, 2018 is a positive € 206 thousand, recording an increase in the liquidity of € 210 thousand compared to February 28, 2018. The current financial debt remained unchanged.

Olidata Spa in liquidation has in fact 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 sole Liquidator and certified by Dott. Maurizio Dorigo at the Notary Porfiri Studio in Cesena on December 28, 2017.

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

The details of the changes are shown below:

PFN	31.03.2018	28.02.2018	variat.
Liquid assets	310.350	100.665	209.684
Current financial indebtedness	103.969	103.969	0
Net current financial indebtedness	(206.381)	3.303	(209.684)
Non-current financial debt	-	-	-
<b>Net financial debt</b>	<b>(206.381)</b>	<b>3.303</b>	<b>(209.684)</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 March 31, 2018, the following expired debt positions are broken down by nature:

debt position by nature on 31.03.2018	Euro
Financial	103.969
Commercial	540.576
Tributary	-
Social Security	32.030
Towards Employees	-

Regarding the social security position, the Company is awaiting the definition and request for payment by the National Institute of Social Security.

The commercial debit positions include the following passive effects, partly already settled at the date of this press release:

- Euro 108 thousand towards Baker & McKenzie
- Euro 82 thousand towards Microsoft Ireland Op. Lim.
- Euro 52 thousand towards Audirevi S.r.l.
- Euro 30 thousand towards Titi Dott. Fabio
- Euro 25 thousand towards Scapicchio Dott. Luigi
- Euro 25 thousand towards Cortesi Professor Alessandro
- Euro 20 thousand towards Pullano Dott. Domenico

- Euro 20 thousand towards Succi D.ssa Tecla
- Euro 19 thousand towards Tiscini Prof. Riccardo
- Euro 19 thousand towards BT Italia Telefonia.
- Euro 16 thousand towards Consip S.p.A.
- Euro 16 thousand towards Avv. Raffaele Padovano
- Euro 14 thousand towards Coveri Dott. Alberto
- Euro 12 thousand towards E.S.C. S.R.L.
- Euro 9 thousand towards LANFLUID SISTEMI S.R.L.
- Euro 9 thousand towards A.B.C. SOLUTIONS S.R.L.
- Euro 9 thousand towards Berqui S.r.l.

The remaining amount of Euro 83 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.

With regard to overdue financial items, on March 23, 2018 the Company received formalization, complete with payment terms, by a bank and on April 5, 2018 it fulfilled the payment.

### 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 March 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	2.267
revenues	-
costs	2.457

<b>OLIDATA ENERGY S.R.L. IN LIQUIDAZIONE</b>	<b>Euro</b>
credits	171.473
debts	214
revenues	-
costs	-

### 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, comma 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 comma 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 and its products, consult the website at: [www.olidata.it](http://www.olidata.it) > Investor Relations.  
For further information: tel. +39.0547.419.111; e-mail: [investor.relations@olidata.com](mailto:investor.relations@olidata.com)