

Press Release

Pievesestina di Cesena, January 30 2016

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

Following specific requests by CONSOB to Olidata S.p.A. (the “Company”) with letter dated April 22, 2010, pursuant to article 114, comma 5, of the D. Lgs. n. 58/98 and relating to the monthly publication of situation relevant to the economic-patrimonial and financial situation of the company the following is stated:

1. Olidata S.p.A. net financial position with highlight of the components at brief, separated by those medium-long term.

Olidata S.p.A.s net financial position on December 31, 2015 is a negative Euro 20.765 thousand, in decrease of Euro 212 thousand in comparison to November , 2015, registering a decrease in the current net debt of equal amount. Following in detail the variations:

PFN	12-31-2015	11-30-2015	variation
Cash	130.807	33.725	97.082
Current Debt	5.094.351	5.208.971	(114.620)
Current Net Debt	4.963.543	5.175.245	(211.702)
Non Current Net Debt	15.801.468	15.801.468	0
Net Debt	20.765.012	20.976.714	(211.702)

2. Overdue payable according to their nature (financial, commercial, tax, social security and towards the employees) and the eventual connected reaction initiatives of the creditors of the group (solicit, court orders, supply suspensions, etc.).

The following expired debt positions according to their nature result on December 31, 2015:

Outstanding position as of 12-31-2015	Euro
Financial	410.647
Commercial	14.274.323
Tax	-
Social Security	-
Towards Employees	7.897

The commercial debt position includes the following notes payable, some of which partially paid at the actual date:

- Euro 8.548 thousand towards BT Italia S.p.A.
- Euro 4.161 thousand towards Postecom S.p.A.
- Euro 320 thousand towards Fujitsu Technology Solutions
- Euro 273 thousand towards Deles Valdarno S.r.l.
- Euro 234 thousand towards Microsoft Ireland Op. Lim.
- Euro 177 thousand towards Hammer PLC.

The remaining amount of Euro 561 thousand are referred to the various debts each one being of a non-relevant amount. At the actual state the company has received a letter of formal notice by two of the up mentioned creditors for the recovery of the due amounts with whom there are still today contacts and encounters to redefine the positions out of court.

Regarding the expired financial parties we put to the attention that on July 30, 2015 Olidata S.p.A. has sent to the banks a letter moratorium within which it was requested the suspension of the payments due up to December 31, 2015. On January 5, 2016, a further moratorium letter was sent requesting the suspension of the payment of the debt for the

principal due and interest payments ut to April 2016. Actually the company is awaiting a meeting that will be held soon, for the sharing of the Business and Financial Plan -----to better define the future position.

3. The relations towards the parts connected to to Olidata S.p.A. and the group that is tied to it.

With reference to the operations with connected parts, in the following summary chart is reported the relation existing on December 31, 2015:

Olidata Iberica S.L.	Euro
credits	147.700
debts	-
revenues	-
costs	-

DATA POLARIS S.R.L.	Euro
credits	78.476
debts	59.226
revenues	11.560
costs	239.577

LE FONTI SERVICE S.R.L.	Euro
credits	-
debts	-
revenues	-
costs	-

LE FONTI REAL ESTATE S.R.L.	Euro
credits	772
debts	1.220
revenues	633
costs	1.132

LE FONTI FINANCES R.L.	Euro
credits	-
debts	-
revenues	-
costs	65.766

OLIDATA ENERGY S.R.L.	Euro
credits	171.473
debts	-
revenues	181.535
costs	-

OLIDATA INTERNATIONAL INNOVATION DEVELOPMENT S.R.L.	Euro
credits	1.650
debts	17.080
revenues	1.431
costs	206.500

4. Further Information

The company represents the financial standards and of other clauses insisting on existing loans in accordance with the debts restructuring pursuant to article 182-bis L.F., approved by decree filed at the clerk of court of Forlì on February 15, 2011 (the "Agreement"), as modified by the agreement of the budget package implementation of the plan for the company's rebalancing pursuant to article 67, comma 3, letter d) L.F. perfected on August 2, 2013 ("Updated Agreement"). The relevant events under this Agreement that can determine the resolution and/or recess and/or downfall of the benefits of the terms that contemplate some of the typical terms of the loan contracts connected to bankruptcy institutes (art. 10.1.1 – Non Payment; art. 10.1.2 – Financial Parameters; art. 10.1.3 – Non-Fulfillment of other obligations; art. 10.1.4 – Inaccuracy or declarations and guarantees; art. 10.1.5 – Cross-default; art. 10.1.6 – Enforcement of Credit Commitments; art. 10.1.8 – Unavailability of lines at the service of the working capital; art. 10.1.9 – Serious deterioration of the creditworthiness; art. 10.1.10 – Insolvency).

In particular the Updated Agreement has changed the Agreements Financial Parameters coherently to the 2013-2018 business plan, approved on March 14, 2013 by the Board of Directors of the Company ("Updated Business Plan"), for which it sanctions the violation by the Company, related to a financial statement of even only one of the values compared to certain financial parameters fixed by the Updated Agreement, that will be verified by the auditing firm, in relation to the Plans years going from 2013 to 2018 on annual basis with reference to the company's Financial Statement starting from the company's business sheet dated December 2013. The Updated Agreement has repealed the Agreements clause regarding the cessation or modification of the contract of business supply with Acer and/or of the relationship with Acer, which sanctioned the resolution at any kind of title of said contract of the modification of its substantial conditions in prejudice of the Company or anyway in incompatible terms with the Business Plan provisions and or the decrease of Acer's participation in the company's in such a way to result in anyway, including non-subscribed capital increase below 25%.

As per the Updated Agreement, the *Stand Still* on the line overdraft checking account as per the Agreement is postponed year by year at the same conditions (in accordance with the Financial Parameters) until December 31, 2018, Updated Consolidated. Whenever even only one relevant event should verify in adaption to standards of the Agreements and this being still outstanding, the Banks of the Agreement can, by sending special communication to the Company, declare that a relevant event have verified and: a) recede from the Agreement; o b) declare the company decayed from term; and/or when the Relevant Event is ascribable to the Company: c) declare the Agreement legally terminated pursuant to article 1456 civil code.; or d) terminate the Agreement pursuant to art. 1453 C.C..

The Updated Agreement provides that during the reimbursement event for the disposal of the property belonging to the Company, the Bullet Facility will expire in advance for an amount equal to the minimum between the existing exposure belonging to Bullet Facility and to the Net Income of Disposal: whereas the Net Income of Disposal are major to the existing exposure entitled to Bullet Facility, the positive difference will be paid as a partial advance reimbursement of the Consolidated Updated Exposure as Amortizing Facility; on the other hand, where the Net Proceeds from Disposal are lower than the existing exposure entitled to Bullet Facility, the negative difference will be reimbursed by the Company to the Banks of the Agreement in a five-year amortization, at the same conditions of the Amortizing Facility, starting January 1, 2019.

The Updated Agreement provides restoration mechanisms for the banks of the Agreement in case of overperformance on the income during the years of the Updated Business Plan, to compensate a reduction of the debt of the Updated Consolidated Exposure.

The Executive in Charge for the Company's Financial Reporting Ing. Alberto Colombo, declares pursuant to comma 2of art. 154-bis of Testo Unico della Finanza that the accounting information contained in the present communication corresponds to the documented results of the documents and accounting records

Olidata is the main Italian Personal Computer producer. Founded in 1982, it boasts hundreds of thousands of systems installed and offers numerous PC brands, for all needs, from family to big companies. Thanks to the modern technologies used, the continuous investments in research and development and to the use of severe ISO9001 quality system rules for planning and production, Olidata's Personal Computers guarantee quality and reliance beyond comparison. Olidata stands out also for being the first company in the sector to introduce in Italy the Build to Order system, which allows to produce personal computers on the basis of the effective needs and it allows an extreme production flexibility and adaptability to the specific needs of the customer and to the continuous market evolution.

For further information on the Company and its products you can visit our website: www.olidata.it > *Investor Relations*.

For further information: **Ing. Alberto Colombo**

tel. +39.0547.419.111; e-mail: investor.relations@olidata.com