

TXT e-solutions: strengthens the positioning of the FinTech division

Signed today the agreement for the purchase of the remaining 49% of the share capital of Assiopay Srl, a specialist in Digital Payments solutions

Milan, 11 January 2021

TXT e-solutions (ISIN: IT0001454435) acquired today the remaining 49% of Assiopay Srl from Andrea Serra for a total amount of Euro 1.6 million.

As of today, TXT therefore holds 100% of the share capital of Assiopay, company specialized in the digital payments field with proprietary solutions.

In 2019 Assiopay achieved a positive EBITDA of Euro 0.4 million against revenues of Euro 1.0 million (EBITDA margin 41%). In the first 9 months of 2020 Assiopay continued in the positive trend achieving an EBITDA of Euro 0.5 million against revenues of Euro 1.2 million (EBITDA margin 43%), with further growth expected for Q4 2020 and for 2021.

"The operation will allow TXT to fully consolidate Assiopay's positive results, giving us the freedom to continue investing in the digital payments segment" commented Daniele Misani, CEO of TXT Group, "Assiopay allows us to broaden the horizons of the FinTech division and of its product offer through the supply of the already proprietary solutions and the development of new digital solutions for a large and diversified ecosystem".

The consideration ("**Price**") for the acquisition of the Shareholding was agreed by the parties as the algebraic sum of the following amounts:

- an amount equal to Euro 1,650,000.00 ("**Provisional Price**"), of which
 - Euro 825,000.00 in cash ("**Price in Cash**") and
 - Euro 825,000.00 by means of the transfer of TXT ordinary treasury shares ("**Price in Shares**");
- an amount - which may be negative (and therefore due from the Sellers to the Purchaser) or positive (and therefore due from the Purchaser to the Sellers) - equal to the $NFP_{Closing}$ (defined as the value of the Assiopay NFP reported on the last day prior to the closing date);

The Price in Cash was paid today.

The "Price in Shares" will be paid within 30 business days from closing by means of the transfer of ordinary treasury shares of TXT. The number of them will be determined on the basis of the conventional value of each TXT share, equal to the average price, weighted by the relative quantities, of all contracts concluded during the day, of the TXT shares in

the 30 trading days prior to the closing date ("**Average Value**"), for an equivalent value equal to Euro 825,000.00.

The amount relating to the $NFP_{Closing}$ will be calculated by TXT within 30 business days from the closing date, and 50% of the $NFP_{Closing}$ will be paid in cash and the other 50% by means of the transfer of ordinary treasury shares of TXT evaluated at the "Average Value".

We also recall that today, with a view to reorganizing the Group and its Aerospace & Aviation and Fintech operating divisions, TXT e-solutions also acquired the 51% of Assiopay held by Assioma.Net, a company already wholly owned by TXT e-solutions SpA.

TXT e-solutions is a world leader in the supply of software products and strategic solutions. It operates in dynamic markets that require high specialisation and the capacity to innovate. TXT is focused on software for the aerospace, aeronautical and automotive sector, where it offers specific products and specialist engineering services and on the Fintech sector with services related to testing and IT governance and products and solutions for the management of loans, NPLs and large financial system risks. Listed on the Italian Stock Market since 2000 in the Star segment (TXT.MI), TXT has its registered office in Milan and offices in Italy, France, the UK, Germany, Switzerland and the USA.

For further information:

Andrea Favini

IR - Tel. +39 02 257711