

## Press Release

### Press release prepared pursuant to art. 114, paragraph 5, of the d. lgs. n. 58/98

Following a specific CONSOB request made to Olidata S.p.A. (hereinafter also "the Company"), by letter dated April 22, 2010, pursuant to art. 114, paragraph 5, of Legislative Decree no. 58/98 and relating to the monthly publication of relevant information on the Company's economic and financial position, the following is specified.

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

The net financial position of the Company on April 30, 2020, was negative by Euro 188 thousand and remained substantially unchanged compared to March 31, 2020.

On December 29, 2017, the Company announced that, following the obtaining of the total adhesion of the corporate creditors to the recovery plan pursuant to art. 67, C.3, letter D) R.D. n. 267/1942, completed the sale of the property owned in Cesena (FC) Via Fossalta, 3055, to the Cesena Camac industrial group.

The financial resources deriving from the deed of disposal of the property, which took place on December 28, 2017, allowed the out-of-court agreements with all 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 Mr. Riccardo Tassi and certified by Dr. Maurizio Dorigo at the Porfiri Notary Office of Cesena on December 28, 2017.

The objective of the maneuver is to satisfy, in the envisaged measures, all the Company's creditors over the 2017-2021 period.

The details of the financial changes in the last reference period are shown below:

<b>PFN</b>	<b>04.30.2020</b>	<b>03.31.2020</b>	<b>Variat.</b>
Liquid assets	237	106	131
Current financial debt	188.306	188.064	242
Net current financial debt	188.069	187.958	111
Non-current financial debt	-	-	-
<b>Net financial debt</b>	<b>188.069</b>	<b>187.958</b>	<b>111</b>

**2. Overdue debt positions broken down by nature (financial, commercial, tax, social security and towards employees) and any related reaction initiatives of the group's creditors (reminders, injunctions, suspension of supply, etc.).**

On April 30, 2020, the following overdue debt positions broken down by nature are shown:

Debt positions by nature	04.30.2020	03.31.2020	Variat.
Financial	<b>135.000</b>	<b>135.000</b>	
Commercial	<b>1.840.478</b>	<b>1.832.686</b>	<b>7.792</b>
Tributary	<b>759.819</b>	<b>648.722</b>	<b>111.097</b>
Social Security	<b>104.255</b>	<b>104.255</b>	
Towards Employees	<b>159.615</b>	<b>147.328</b>	<b>12.287</b>
Towards Directors	<b>278.225</b>	<b>259.892</b>	<b>18.333</b>

Trade payables include the following negative effects:

- Euro 386 thousand towards Poste Italiane S.p.A.
- Euro 214 thousand towards Consip S.p.A.
- Euro 162 thousand towards Audirevi S.p.A.
- Euro 131 thousand towards Titi Dott. Fabio
- Euro 100 thousand towards Dismano District S.r.l.
- Euro 93 thousand towards Microsoft Ireland Op. Lim.
- Euro 92 thousand towards Kaufmann & Partners, S.L.U.
- Euro 84 thousand towards Tiscini Prof. Riccardo
- Euro 78 thousand towards Studio Serafini S.r.l.
- Euro 66 thousand towards Succi Dott.ssa Tecla
- Euro 36 thousand towards Bondi Dott. Stefano
- Euro 35 thousand towards Kreston RS S.r.l.
- Euro 30 thousand towards Maina Consulting Srls
- Euro 29 thousand towards Gim Legal S.r.l.
- Euro 28 thousand towards Turci Dott. Samuele
- Euro 27 thousand towards Coveri Dott. Alberto
- Euro 25 thousand towards Computershare S.p.A.
- Euro 21 thousand towards BT Italia S.p.A.
- Euro 20 thousand towards Pullano Dott. Domenico
- Euro 19 thousand towards Milanese Dott.ssa Stefania
- Euro 16 thousand towards Consip S.p.A
- Euro 13 thousand towards Studio Associato Venturi
- Euro 12 thousand towards Interoute S.p.A.
- Euro 12 thousand towards Studio Legale Stufano Gigantino
- Euro 11 thousand towards Marcobi Gualtiero

- Euro 10 thousand towards Studio Notaio Porfiri
- Euro 8 thousand towards Masini Dott. Andrea
- Euro 7 thousand towards Studio dei Notai Ruben Israel
- Euro 7 thousand towards Redifin S.p.A.
- Euro 6 thousand towards Spafid Connect S.p.A.
- Euro 5 thousand towards PC Engines GMBH
- Euro 5 thousand towards Bizplace Holding Srl
- Euro 5 thousand towards TFA Service Srl
- Euro 4 thousand towards Ingram Micro S.r.l.
- Euro 4 thousand towards Montonati Silvio
- Euro 3 thousand towards WIND TRE S.p.A.
- Euro 3 thousand towards Antonelli Dott.ssa Cristina
- Euro 3 thousand towards BIT Market Services S.p.A.
- Euro 3 thousand towards I.B.S. Vigilanza S.r.l.
- Euro 3 thousand towards Monte Titoli S.p.A.
- Euro 3 thousand towards Lanfluid Sistemi S.r.l.
- Euro 3 thousand towards Nicora Alberto S.r.l.
- Euro 3 thousand towards Studio Paci & C. S.r.l.
- Euro 3 thousand towards Esprinet S.p.A.
- Euro 3 thousand towards LAMED S.r.l.
- Euro 3 thousand towards Visibilia Concessionaria S.r.l.
- Euro 3 thousand towards Most Power Management Limited
- Euro 3 thousand towards Valida GMBH
- Euro 1 thousand towards De Simone Maurizio
- Euro 1 thousand towards Il Solco Srl

The residual amount of Euro 41 thousand refers to various payables, each of an insignificant amount.

As reported above, the Company has finalized extrajudicial agreements with all creditors included in the context of a Recovery Plan pursuant to art 67 C.3, letter D) R.D. n.267 / 1942, certified on December 28, 2017, but, at present, the payment terms have not been respected with most creditors in the list above.

It should also be noted that the Company has reached further agreements with the creditors themselves and with the remaining ones to redefine and reschedule the debt, but for some positions, the new payment terms, which expired on April 30, 2020, were not respected due to lack of liquidity.

With regard to the aforementioned commercial debt positions which expired on April 30, 2020, the Company has received reminders and payment orders from various creditors for which contacts and negotiations are underway for the purpose of a new debt rescheduling.

In particular, the Company represents the ongoing talks with the creditor Poste Italiane S.p.A. whose lawyers on June 26, 2019, sent the Company a request for payment and an invitation to make contacts in order to jointly define the solution of the dispute. It should be remembered that the credit originally amounted to Euro 4,385 thousand (before the write-off agreement included in the Recovery Plan pursuant to Article 67 C.3, letter D) R.D. n.267 / 1942).

The following injunctions are also noted:

- on November 19, 2019, the Company received the notification relating to the issuance of an injunction by the Office of the Justice of the Peace of Lecce following a specific appeal presented by the lawyers of

the creditor De Simone Maurizio, relating to the payment of a sum of Euro 3,418.80 (plus legal fees and interest) of which the Company has already paid, as per agreements with the creditor, the sum of Euro 2,279.20.

- on January 16, 2020, it received the notification relating to the issue of a provisionally enforceable injunction by the Court of Forlì following a specific appeal presented by the creditor's lawyer Studio Serafini Srl, relating to the payment of a sum equal to Euro 30,000, 00 (plus legal fees and interest quantified in Euro 2,307.00);

- on January 31, 2020, he received the notification relating to the issue of a provisionally enforceable injunction by the Justice of Peace of Forlì following a specific appeal presented by the creditor's lawyer Il Solco Scarl, relating to the payment of a sum equal to Euro 825.00 (plus legal fees and interest quantified in Euro 1,146.89);

- on February 4, 2020, he received the notification relating to the issuance of an injunction by the Justice of Peace of Monza following a specific appeal presented by the lawyer of the creditor Esprinet SpA, relating to the payment of a sum equal to Euro 2,737.42 (plus legal fees and interest quantified in Euro 1,191.44);

- on May 21, 2020, he received the notification relating to the issue of an injunction by the ordinary Court of Milan following a specific appeal filed by the lawyer of the creditor Studio di Notai Ruben Israel and Elena Terrenghi, relating to the payment of an equal sum Euro 7,213.94 (plus legal fees and interest).

As regards the tax position, this debt mainly corresponds to the residual VAT on December 31, 2018, which expired on January 16, 2019.

In this regard, it is noted that one of the Company's suppliers whose credit, at the end of 2017, was the subject of an excerpt, following the filing of the recovery plan prepared and certified pursuant to art. 67 L.F., exercised the faculty pursuant to art. 26 of Presidential Decree 633/72 for the recovery of the VAT originally applied by way of recourse on the invoices subject to the aforementioned excerpt, thus generating a VAT liability for the Company.

Regarding the social security position, towards employees and Directors, the Company represents the suspension of these payments due to the lack of liquidity.

In particular, it should be noted that the Company received on November 27, 2019, the notification relating to the issue of an injunction by the Civil Court of Forlì - Single Labor Judge - following a specific appeal lodged by an employee's lawyer, dismissed for just cause, relating to the payment of a gross sum of Euro 17,860.60 and a net sum of Euro 14,271.75 (plus legal fees and interest). Subsequently, on April 28, 2020, a writ of precept was notified for a total of Euro 19,511.17 gross and Euro 15,922.32 net plus interest which was followed on May 29, 2020, by the notification of the attachment deed from third parties pursuant to art. 543 c.p.c..

Finally, a loan expired on 05.31.2019 of Euro 100,000 (for which the company has obtained tacit extension) and an additional third-party loan expired of Euro 35,000.

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

With reference to transactions with related parties, the relationships in place on April 30, 2020, are shown in the following summary table:

<b>Data Polaris S.r.l. in liquidation</b>	<b>Euro</b>
* Credits	42.057
Debts	375
Revenues	-
Costs	-

<b>Olidata Energy S.r.l. in liquidazione</b>	<b>Euro</b>
* Credits	169.832
Debts	214
Revenues	-
Costs	-

\* Receivables fully written down in the financial statements as a company in liquidation

<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 purchase 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 areas.

As of April 30, 2020, no economic/financial transactions have taken place with the aforementioned company.

<b>Redifin S.p.A.</b>	<b>Euro</b>
Credits	-
Debts	107.254
Revenues	-
Costs	2.017

<b>Le Fonti Capital Partner S.r.l.</b>	<b>Euro</b>
Credits	15.000
Debts	-
Revenues	-

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Costs

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

It is represented that, as a result of the failure to complete the capital increase (approved by the Extraordinary Shareholders' Meeting of May 2, 2019, for the maximum amount of euro 30,000,000.00 to be placed, subscribed and paid within the deadline of May 31, 2019), attributable to the failure to achieve - within the terms - the underlying agreements with certain counterparties, the Company did not overcome important financial problems by forcing it to fail to comply, in the original terms, with certain payments underlying the Plan pursuant to art. 67 LF signed on December 28, 2017, as reported above. Therefore, contacts and negotiations are underway with creditors for the purposes of debt rescheduling, some of which have already been granted.

In consideration of the failure to complete the aforementioned capital increase, the Company partially corrected the Business Plan which was approved by the Board of Directors on December 20, 2018, and this new Plan was approved on August 23, 2019.

In July and August 2019 the Company - also in order to express the first concrete results with respect to the objectives highlighted in the new Business Plan - then proceeded to sign two Letters of Intent ("Letters Of Intent" or also "LOI") with two important industrial players on the basis of which these two companies have shown together with Olidata the common will to proceed to aggregation into a single Group in line with the new Industrial Plan.

Pending the signing of the aforementioned Letters of Intent, which include conditions precedent linked to the preliminary raising of new capital aimed at strengthening the assets of Olidata and the two signatories of the LOIs, Olidata, in collaboration with these partners, has prepared the aforementioned new Business Plan, which will act as a vehicle to find the aforementioned potential financial resources with which the suspensive conditions (which provide for the total debt of Olidata) connected to the aforementioned LOIs will be achieved and therefore, always according to the intentions, the aggregation will be carried out in a single Group.

It should also be noted that the Extraordinary Shareholders' Meeting of January 10, 2020, resolved to assign, pursuant to art. 2443 of the civil code, to the Board of Directors, the right to increase the paid-up share capital one or more times, in divisible ways, partly in cash and partly with the contribution of assets in kind, within the period of three years from the date of the resolution, through the issue of new ordinary shares with the same characteristics as those in circulation and regular enjoyment to be offered in option to the entitled parties for the cash part, and with the exclusion of the option right, pursuant to art. 2441, paragraphs 4, 5 and 6, of the Civil Code, for the part in kind, for a maximum amount, inclusive of any surcharge, of Euro 7 million, with every wider option for the Board of Directors to establish, from time to time, in compliance with the limits indicated above, the number and issue price of the new shares, including any share premium, as well as the methods, terms, times and conditions all for the execution of the capital increase.

The Shareholders' Meeting consequently resolved to amend article 4 of the articles of association to provide for and introduce the possibility of contributing to the share capital also goods in kind.

The planned capital increase must be considered instrumental and preparatory and therefore connected to the Project and the related Industrial Plan adopted by the Company.

On May 6, 2020, the Board of Directors of Olidata S.p.A. has been called to resolve on some expressions of interest received in relation to the subscription of the capital increase of Euro 7,000,000, and that the same Board had approved the issue of 22,000,000 new shares at the price of Euro 0,10, of which 17,000,000 in favor of a Lazio business group, attributable to Dr. Antonio Di Murro, which provided for the commitment to pay by May 15, 2020, the company informs that to date it has not been perfected.

The Advisors who introduced and supported Dr. Di Murro inform that the delay of the terms is due to banking procedures.

*The Manager in charge of preparing the corporate accounting documents, **Dr. Giuseppe Basso**, declares pursuant to paragraph 2 of art. 154-bis of the Consolidated Finance Act that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.*

For further information on the Company, please consult the website at: [www.olidata.com](http://www.olidata.com) - Investor Relations section - Tel. +39.0547.419.111 - e-mail: [investor.relations@olidata.com](mailto:investor.relations@olidata.com)