

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

Following a specific request by CONSOB 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 economic, equity, and financial situation of the Company, the following is specified.

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

The Company's net financial position at August 31, 2020, is negative by Euro 187 thousand and has remained substantially unchanged compared to July 31, 2020.

The Company announced on December 29, 2017, that, following the achievement of the full adhesion of the corporate creditors to the Restructuring Plan pursuant to art. 67, C.3, letter D) R.D. n. 267/1942, has completed the sale of the property located in Cesena (FC) Via Fossalta, 3055, to the Cesena industrial group Camac.

The financial resources deriving from the deed of divestment of the property, which took place on December 28, 2017, allowed for the completion of out-of-court agreements with all creditors included in the Procedure according to Article 67 C.3, letter D) Royal Decree no. 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's Office in Cesena on December 28, 2017.

The objective of the Maneuver is to satisfy, within the envisaged measures, all the creditors of the Company in the 2017-2021 period.

Below is a detail of the financial changes in the last reporting period:

PFN	08.31.2020	07.31.2020	Variat.
Liquid assets	55	55	-
Current financial debt	187.017	186.695	322
Net current financial debt	186.962	186.640	322
Non-current financial debt	-	-	-
Net financial debt	186.962	186.640	322

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

As of August 31, 2020, the following overdue debt positions are broken down by nature:

Debt positions by nature	08.31.2020	07.31.2020	Variat.
Financial	135.000	135.000	
Commercial	2.521.993	2.515.531	6.462
Tax	783.678	778.036	5.642
Social security	112.069	111.752	317
Towards Employees	231.631	223.533	8.097
Towards Directors	351.558	333.225	18.333

Trade payables include the following liabilities:

- Euro 386 thousand towards Poste Italiane S.p.A.
- Euro 349 thousand towards Consip/Finworld
- Euro 228 thousand towards Consip S.p.A.
- Euro 162 thousand towards Audirevi S.p.A.
- Euro 141 thousand towards Titi Dott. Fabio
- Euro 135 thousand towards Kreston RS S.r.l.
- Euro 120 thousand towards Dismano District S.r.l.
- Euro 92 thousand towards Kaufmann & Partners, S.L.U.
- Euro 84 thousand towards Microsoft Ireland Op. Lim.
- 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 52 thousand towards Baker & Mckenzie
- Euro 36 thousand towards Bondi Dott. Stefano
- Euro 30 thousand towards Maina Consulting Srls
- Euro 29 thousand towards Gim Legal S.r.l.
- Euro 28 thousand towards Computershare S.p.A.
- Euro 28 thousand towards Turci Dott. Samuele
- Euro 27 thousand towards Coveri Dott. Alberto
- Euro 21 thousand towards Padovano Avv. Raffaele
- Euro 21 thousand towards BT Italia S.p.A.
- Euro 20 thousand towards Pullano Dott. Domenico
- Euro 20 mila nei confronti Studio Notaio Porfiri
- Euro 19 thousand towards Milanese Dott.ssa Stefania
- Euro 19 mila nei confronti Marcobi Gualtierio
- Euro 18 thousand towards Studio Legale Stufano Gigantino

- Euro 16 thousand towards Consip S.p.A
- Euro 13 thousand towards Studio Associato Venturi
- Euro 12 thousand towards Interoute S.p.A.
- Euro 10 thousand towards Redifin S.p.A.
- Euro 8 thousand towards Masini Dott. Andrea
- Euro 7 thousand towards Studio dei Notai Ruben Israel
- Euro 7 thousand towards Sorgenia S.p.A.
- Euro 6 thousand towards Spafid Connect S.p.A.
- Euro 6 thousand towards Rolli Avv. Marta
- Euro 6 thousand towards Rolli Avv. Rita
- Euro 6 thousand towards Lanfluid Sistemi S.r.l.
- 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 4 thousand towards I.B.S. Vigilanza S.r.l.
- Euro 4 thousand towards Monte Titoli S.p.A.
- Euro 3 thousand towards WIND TRE S.p.A.
- Euro 3 thousand towards Cura Gas & Power 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 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 Studio Notarile Associato Maltoni – Scozzoli
- Euro 3 thousand towards Berqui S.r.l.
- Euro 3 thousand towards Visibilia Concessionaria S.r.l.
- Euro 3 thousand towards Valida GMBH
- Euro 1 thousand towards De Simone Maurizio
- Euro 1 thousand towards Il Solco Srl
- Euro 1 thousand towards S.I.C. S.r.l.

The residual amount of Euro 64.000 refers to various payables, each of an insignificant amount.

As reported above, the Company has finalized out-of-court agreements with all creditors included in a Recovery Plan pursuant to Article 67 C.3, letter D) R.D. no. 267/1942, certified on December 28, 2017, but, at present, the payment terms with most of the creditors in the above list have not been met.

It should also be noted that the Company has reached further agreements with the creditors themselves and with the rest to redefine and reschedule the debt, but for some positions the new payment terms, already expired on August 31, 2020, were not respected due to lack of liquidity.

With regard to the aforementioned commercial debt positions expired on August 31, 2020, the Company has received reminders and payment orders from various creditors against whom contacts and negotiations are underway for the purpose of a new rescheduling of the debt.

In particular, the Company represents the ongoing discussions 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 resolution 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 Restructuring Plan pursuant to Article 67 C.3, letter D) R.D. 267/1942).

The following Judicial Acts are also reported:

- 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 filed by the lawyers of the creditor De Simone Maurizio, relating to the payment of a sum equal to Euro 3.418,80 (plus legal fees and interest) of which the Company has already paid, as agreed with the creditor, the sum of Euro 2.279,20;
- on January 16, 2020, received notification relating to the issue of a provisionally enforceable injunction with slavish precept 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); due to the "covid 19-coronavirus" epidemic, the foreclosure requested was not carried out, therefore on September 18, 2020, the company was notified of a write of injunction in renewal for a total of Euro 32.307,00 plus interest;
- on January 31, 2020, received notification relating to the issuance of a provisionally enforceable injunction by the Justice of the 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, received the notification relating to the issuance of an injunction by the Justice of the Peace of Monza following a specific appeal presented by the creditor's lawyer 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); subsequently, on June 23, 2020, an injunction was served for a total of Euro 4.652,31 plus interest;
- on May 21, 2020 received notification relating to the issuance of an injunction by the ordinary Court of Milan following a specific appeal presented by the creditor's lawyer Studio of notaries Ruben Israel and Elena Terrenghi, relating to the payment of an equal sum to Euro 7.213,94 (plus legal fees and interest); the aforementioned decree, in the absence of opposition within the terms, was declared enforceable by decree of the Court of Milan of August 28, 2020, and published on September 3, 2020, therefore, on 8 September 2020, the company was notified of an injunction to for a total of Euro 11.329,34;
- on July 9, 2020, received notification relating to the issuance of a provisionally enforceable injunction and contextual notification of an injunction by the Court of Milan following a specific appeal presented by the creditor's lawyer Computershare SpA, concerning the payment sum equal to Euro 18.345,53 (plus legal fees and interest quantified in Euro 2.865,79);
- on 14 July 2020 the company received the notification relating to the issuance of an injunction by the Court of Rome following a specific appeal presented by the Attorney General of the State in the interest of Consip S.p.A. against Olidata S.p.A. as principal debtor and Finworld S.p.A. in bankruptcy as jointly and severally debtor, relating to the payment of a sum equal to Euro 349.252,07 (plus interest quantified in Euro 3.534,15 and legal costs) as compensation for the failure to fulfill the obligations deriving from the Agreement for the supply of Desktop Personal Computers with reduced environmental impact and related services for Public Administrations ed. 13 - lot no. 2;
- on September 18, 2020, it received the notification relating to the issuance of a provisionally enforceable injunction by the Forlì Justice of the Peace and simultaneous notification of the injunction following a specific appeal presented by the creditor's lawyer S.I.C. S.r.l., relating to the payment of a sum equal to Euro 976,00 (plus legal fees and interest quantified in Euro 581,96).

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

In this regard, it should be 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 Restructuring Plan prepared and certified pursuant to art. 67 L.F., exercised the faculty referred to in art. 26 of Presidential Decree 633/72 for the recovery of VAT originally applied by way of compensation on the invoices covered by the aforementioned excerpt, thus generating a VAT payable for the Company.

With regard to the pension position, towards employees and towards Directors, the Company represents the suspension of these payments due to the lack of liquidity.

In particular, it should be noted that the Company has received:

- on November 27, 2019, the notification relating to the issuance of an injunction by the Civil Court of Forlì - Single Labor Judge - following a specific appeal presented by the lawyer of an employee, who had dismissed for just cause, relating to the payment of a gross sum of Euro 17.860,60 and a net amount of Euro 14.271,75 (plus legal fees and interest). Subsequently, on April 28, 2020, a notification of injunction was served 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 with third parties pursuant to art. 543 of the Italian Civil Code. This last deed was only partially positive, therefore, a further attachment from third parties was proposed, notified to the Company on June 25, 2020. On July 10, 2020, the hearing before the Court of Forlì was held with the " allocation of all available sums and consequent termination of the procedures. On September 9, 2020, an injunction was notified in renewal for the residual higher credit claimed equal to Euro 17.928,21 gross and Euro 14.709,44 net;
- on June 29, 2020, the notification relating to the issuance of a notice of formal notice for asset credits by the Territorial Labor Inspectorate of Ravenna-Forlì-Cesena pursuant to art. 12, Legislative Decree April 23, 2004, n. 124 following an assessment on an employee who had dismissed for just cause, relating to the payment of a net sum equal to Euro 28.960,38; the warning was then validated with a provision notified on August 28, 2020, which attributed to the same value as a technical assessment with the effectiveness of an enforceable title;
- on June 30, 2020, the notification relating to the issuance of a notice of formal notice for asset credits by the Territorial Labor Inspectorate of Ravenna-Forlì-Cesena pursuant to art. 12, Legislative Decree April 23, 2004, n. 124 following an assessment on an employee, who had dismissed for just cause, relating to the payment of a net sum equal to Euro 14.194,54; the warning was then validated with a provision notified on August 28, 2020, which attributed to the same value of technical assessment with the effectiveness of an enforceable title, followed by an injunction for a total of Euro 18.785,78 gross and Euro 14.522,84 net, notified on September 23, 2020;
- on July 3, 2020, the notification relating to the issuance of a notice of formal notice for asset credits by the Territorial Labor Inspectorate of Ravenna-Forlì-Cesena pursuant to art. 12, Legislative Decree April 23, 2004, n. 124 following an assessment on an employee, who had dismissed for just cause, relating to the payment of a net sum equal to Euro 10.925,08; the warning was then validated with a provision notified on August 28, 2020, which attributed to the same value of technical assessment with the effectiveness of an enforceable title which was followed by an injunction for a total of Euro 23.636,91 gross and Euro 11.253,38 net notified on September 9, 2020;
- on July 14, 2020, the request for payment and formal notice pursuant to art. 1219 of the Italian Civil Code by an employee and former director for the total amount of Euro 57.473,01.

Lastly, a loan expired on May 31, 2019, of 100,000 euros (for which the Company has obtained tacit extension) and a further expired third party loan of Euro 35.000.

3. Relations with related parties of the Company and of the group to which it belongs to.

With reference to transactions with related parties, the following summary table shows the relationships existing on 31 August 31, 2020:

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

Olidata Energy S.r.l. in liquidation	Euro
* Credits	169.832
Debts	214
Revenues	-
Costs	-

* Crediti interamente svalutati in Bilancio in quanto Società in liquidazione

Italdata S.p.A.	Euro
Credits	-
Debts	-
Revenues	-
Costs	-

As announced in the Press Release dated June 29, 2018, Olidata S.p.A. completed on June 28, 2018 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 sectors.

As of August 31, 2020, no economic/financial transactions have taken place with the aforementioned company.

Redifin S.p.A.	Euro
Credits	-
Debts	110.273
Revenues	-
Costs	4.052

Le Fonti Capital Partner S.r.l.	Euro
Credits	15.000
Debts	-
Revenues	-
Costs	-

4. Further information.

It should be noted that, due to 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 reach - within the terms - of the underlying agreements with certain counterparties, the Company has not overcome important financial problems, 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 described above. Therefore, contacts and negotiations are underway with creditors for the purpose of rescheduling the debt, some of which have already been agreed.

In consideration of the failure to complete the aforementioned capital increase, the Company proceeded to partially amend 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 the months of 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 - therefore 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 expressed, together with Olidata, the common will to proceed with an aggregation into a single Group in line with the new Business Plan.

Pending the signing of the aforementioned Letters of Intent, which contemplate conditions precedent linked to the preliminary raising of new capital aimed at strengthening the equity of Olidata and of 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 conditions precedent (which provide for the total discharge of Olidata's debt) connected to the aforementioned LOIs will be implemented and therefore, again according to the intentions, the aggregation into a single Group will be carried out.

It should also be noted that the Extraordinary Shareholders' Meeting of January 10, 2020, resolved to attribute, pursuant to art. 2443 of the Italian Civil Code, to the Board of Directors, the right to increase the Share Capital for payment in one or more times, in a divisible way, partly in cash and partly with the contribution of goods in kind, within a period of three years resolution, through the issue of new ordinary shares with the same characteristics as those in circulation and with regular enjoyment to be offered in option to those entitled to the part in cash, 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, including any share premium, of Euro 7 million, with every broader option for the Board of Directors to establish, from time to time, in compliance with the above limits, the number and issue price of the new shares, including any share premium, as well as the methods, terms, times and conditions for carrying out the capital increase.

The Assembly consequently resolved to amend Article 4 of the Articles of Association to provide for and introduce the possibility of adding assets in kind to the share capital.

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

On May 6, 2020, the Board of Directors of Olidata S.p.A. was called to resolve on certain expressions of interest received in relation to the subscription of the capital increase of Euro 7.000.000, and the Board itself approved the issue of 22.000.000 new shares at the price of € 0.10, of which 17.000.000 in favor of a Lazio entrepreneurial group, attributable to Dr. Antonio Di Murro, whose binding offer provided for the commitment to pay by May 15, 2020.

On June 30, 2020, the Board of Directors met, which, taking note of the failure to complete the binding offer by Mr. Antonio Di Murro, decided to implement all actions to protect the Company and its shareholders.

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 Law on Finance that the accounting information contained in this press release corresponds to the documentary results, books, and accounting records.

For more information on the Company, you can consult the website at: www.olidata.com - Investor Relations section - Tel. +39.0547.419.111 - e-mail: investor.relations@olidata.com