

## **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.

On March 25, 2016, the Board of Directors reunited for the deliberation regarding the approval of budget draft 12.31.2015, on the grounds that:

- i. there had been the resolution on behalf of Consip S.p.A. of the supply agreement for low environmental impact Desktop Personal Computers and connected services for the Public Administration (thirteenth edition) Lot n. 2;
- ii. the conditions for the implementation of the recapitalization plan did not occur as requested by the extraordinary assembly of December 22, 2015; and
- iii. there were no substantial changes within the negotiations with the banks;

ascertained that the Company's going concern basis of the issuer did not fulfill at the basis of the draft project and following, ascertained the cause for dissolution pursuant to art. 2484, comma 1, n. 4 c.c..

Consequently, following the the registration, without delay and the Business Register of the declaration with which the administrators ascertained the cause of dissolution, pursuant to art. 2484, comma 3, c.c., according to the provisions of the extraordinary assembly of December 22, 2015, the Company's liquidation was entrusted to a Board of Liquidators composed of Mr. Riccardo Tassi and Mrs. Marinella Rossi.

Finally, for the effects of the resignations given for personal reasons of Aprile 4, 2016 (and registered and the Business Register of Forlì on April 21, 2016) of Mrs. Marinella Rossi from her charge of Liquidator, the Board of Liquidators lapsed, pursuant to the combined disposal artt. 2386, comma 4, c.c. and 11.5 of the Bylaws, and continued anyways the activities in prorogatio until June 21, 2016, date when the extraordinary assembly elected Mr. Riccardo Tassi as sole Liquidator.

### **1. Company's net financial position with highlight of the components at brief, separated by those medium-long term.**

Based on that made known with the press release of December 29, 2017, the Company's net financial position on December 31, 2017 is positive for Euro 849 thousand registering in respect to November 30, 2017, an increase of the liquid assets of Euro 946 thousand and a decrease current net financial debt of Euro 20.050 thousand.

Olidata Spa in liquidation informs, as up said, on December 29, 2017, that following the obtaining of the total subscription of the company creditors to the Recovery plan pursuant to ex art. 67, C.3, letter D) R.D. n. 267/1942, has perfected the sales of the real estate belonging to the Company in Cesena (FC) Via Fossalta, 3055, to the Industrial group of Cesena Camac, as per preliminary note dated September 29,2 2017 and later modified on November 29, 2017. The financial resources obtained with the operation of the company's real estate disposal, will allow the perfection of the court agreements with all the creditors included in the Procedure pursuant to ex art 67 C.3, lettera D) R.D. n.267/1942 (the "maneuver"), approved on December 27, 2017 by the Liquidator and attested by Dott. Maurizio Dorigo at the Studio Notarile Porfiri in Cesena on December 28, 2017.

The maneuver's objective is that to satisfy, within the measure and times scheduled, all of the Company's creditors.

Following the detail of the variations:

PFN	31.12.2017	30.11.2017	variaz.
Liquidità	953.177	7.396	945.781
Indebitamento finanziario corrente	103.969	20.153.977	(20.050.009)
Indebitamento finanziario corrente netto	(849.208)	20.146.582	(20.995.790)
Indebitamento finanziario non corrente	-	-	-
<b>Indebitamento finanziario netto</b>	<b>(849.208)</b>	<b>20.146.582</b>	<b>(20.995.789)</b>

**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, 2017:

posizioni debitorie per natura al 31.12.2017	Euro
Finanziaria	103.969
Commerciale	734.624
Tributaria	48.793
Previdenziale	31.583
Verso Dipendenti	-

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

- Euro 223 thousand towards Fujitsu Technology Solutions
- Euro 187 thousand towards Dorigo Dott. Maurizio
- Euro 43 thousand towards Infinity S.r.l.
- Euro 37 thousand towards Dott. Fabio Titi
- Euro 31 thousand towards Dott. Coveri Alberto
- Euro 19 thousand towards thousand towards Tiscini Prof. Riccardo
- Euro 17 thousand towards Cittadini dell'ordine S.r.l.
- Euro 16 thousand towards Scapicchio Dott. Luigi
- Euro 14 thousand towards data Polaris Srl in Liquidazione
- Euro 13 thousand towards Pullano Dott. Domenico
- Euro 13 thousand towards Succi D.ssa Tecla
- Euro 13 thousand towards Computershare SpA
- Euro 13 thousand towards BT Italia Telefonia

- Euro 13 thousand towards EDSLAN S.r.l.
- Euro 11 thousand towards Avv. Raffaele Padovano
- Euro 10 thousand towards Baker Tilly Revisa SpA

The remaining amount of Euro 62 thousand are referable to the various debts each one being of a non-relevant amount.

As up said, at the actual state, the Company has perfected the of-court settlements with all of its creditor included as part of the recovery plan pursuant to ex art 67 C.3, letter D) R.D. n.267/1942, certified on December 28, 2017.

Regarding the expired financial parties, the Company is awaiting formalization, complete with payment terms, on behalf of the Banks.

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

With reference to transactions with related parties, the following chart summerize the reports in existence on December 31, 2017:

<b>DATA POLARIS S.R.L. IN LIQUIDAZIONE</b>	<b>Euro</b>
crediti	46.971
debiti	13.664
ricavi	1.817
costi	27.921

  

<b>OLIDATA ENERGY S.R.L. IN LIQUIDAZIONE</b>	<b>Euro</b>
crediti	171.473
debiti	214
ricavi	-
costi	-

  

<b>OLIDATA INTERNATIONAL INNOVATION DEVELOPMENT S.R.L. IN LIQUIDAZIONE</b>	<b>Euro</b>
crediti	-
debiti	-
ricavi	-
costi	-

It is reported the fusion as per incorporation occurred with deed on September 18, 2017, registered at the Business Register of Forlì-Cesena on September 21, 2017, with the company Olidata International Innovation Development S.r.l. as deliberated during the extraordinary shareholders assembly dated July 3, 2017.

By virtue of the prediction pursuant to art. 2504 – bis, comma 3, of the Civil Code, the accounting effects pursuant to art 2501 – ter, number 6, of the Civil Code as well as the fiscal effect pursuant to article 172, comma 9, of the DPR 917/86, retro-acts to the first day of the absorbing company in which there has been the last inscription pursuant to art. 2504 of the Civil Code.



#### 4. Further Information.

The Company represents, following the perfected of-court settlements on December 28 2017, with all of the creditor and included within the recovery plan pursuant to ex art 67 C.3, letter D) R.D. n.267/1942, failed the existence of the financial parameters and of the other clause insisting on loans on the previous restructuring debt agreement pursuant to article 182-bis R.D. 267/1942 approved by decree filed at the clerk of court of Forlì on February 15, 2011 and later modified by the agreement on the Financial Maneuver implementation of a confirmed Renovation Plan pursuant to art. 67, comma 3, lett. d) R.D. 267/1942 perfected on August 2, 2013.

On December 16, 2016, The Company received from the Tax Office Province Direction of Forlì-Cesena an notice of assessment for the higher tax for the year 2014 equal to Euro 1.597.651,00 besides other sanctions and interest. The matter refers to the upgrading of a company contribution in assets and so to a renewal of an interpretative nature.

On October 2, 2017, the Company presented a Request for facilitated definition and divided into installments for the pending tax disputes, as requested and granted by art. 11 D.L. April 24, 2017, n.50, converted, with modifications by Law n. 96 dated June 21, 2017. As of December 31, 2017 all of the installments have been paid.

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*The manager in charge for the editing of the company accounting documents, Mrs. Marinella Rossi, declares as per comma 2 of the art. 154-bis of the Testo Unico della Finanza that the corporate accounting disclosures contained in the present communication corresponds to documentary evidence, to the books and accounting records.*

For further information on the Company and its products you can visit our website: [www.olidata.it](http://www.olidata.it) > *Investor Relations*.