

Press Release**PRESS RELEASE PREDISPOSED PURSUANT TO ART. 114, PARAGRAPH 5, OF THE D. LGS. N. 58/98**

Following the specific request of CONSOB formulated 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 relative to the monthly publication of relevant information on the economic-equity and financial situation of the Company, it is specified as follows.

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

The Company's net financial position as at August 31, 2019, is negative by Euro 183 mila, an increase of Euro 1 mila thousand compared to July 31, 2019, recording a decrease in liquidity of the same amount.

The Company's net financial position as at July 31, 2019, is negative by Euro 182 thousand, an increase of Euro 5 thousand compared to June 30, 2019, recording a decrease in liquidity of the same amount.

The Company announced on December 29, 2017, as mentioned above that, following the obtainment of the total adhesion of the company's creditors to the recovery plan pursuant to art. 67, C.3, letter D) R.D. n. 267/1942, has completed the sale of the Property owned by the Company located in Cesena (FC) Via Fossalta, 3055, to the Camac industrial Group in Cesena.

The financial resources deriving from the sale of the owned building will allow the partial completion of the out-of-court agreements with all the 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 Dott. Maurizio Dorigo at the Studio Notarile Porfiri in Cesena on December 28, 2017.

The objective of the Maneuver is to satisfy all the Company's creditors within the time span of 2017-2021.

The details of the financial changes are shown below:

PFN	08.31.2019	07.31.2019	Variat.
Liquid assets	1.513	2.479	(966)
Current financial indebtedness	184.309	184.130	179
Net current financial indebtedness	182.796	181.651	1.145
Non-current financial debt	-	-	-
Net financial debt	182.793	181.651	1.145

2. Expired debit positions broken down by nature (financial, commercial, tax, social security and employees) and any related initiatives to react to the group's creditors (reminders, injunctions, suspension of supply, etc.).

At August 31, 2019 the following expired debt positions are broken down by nature:

Debt positions by nature as of 08.31.2019	Euro
Financial	100.000
Commercial	1.815.703
Tributary	551.269
Social Security	79.808
Toward Employees	121.419
Towards Management/Administrators	155.631

The commercial debt positions include the following passive effects:

- Euro 386 thousand towards Poste Italiane S.p.A.
- Euro 228 thousand towards Consip S.p.A.
- Euro 155 thousand towards Baker & Mckenzie
- Euro 120 thousand towards Audirevi S.r.l.
- Euro 88 thousand towards Microsoft Ireland Op. Lim.
- Euro 77 thousand towards Titi Dott. Fabio
- Euro 70 thousand towards Padovano Avv. Raffaele
- Euro 67 thousand towards Dismano District S.r.l.
- Euro 50 thousand towards Kaufmann & Partners, S.L.U.
- Euro 47 thousand towards Succi D.ssa Tecla
- Euro 36 thousand towards Tiscini Prof. Riccardo
- Euro 30 thousand towards Studio Serafini S.r.l.
- Euro 30 thousand towards Maina Consulting Srls
- Euro 28 thousand towards Turci Dott. Samuele
- Euro 22 thousand towards Studio Associato Porfiri Notai
- Euro 21 thousand towards Bondi Dott. Stefano
- Euro 21 thousand towards BT Italia Telefonìa.
- Euro 20 thousand towards Pullano Dott. Domenico
- Euro 20 thousand towards Coveri Dr. Alberto
- Euro 19 thousand towards Marcobi Gualtiero
- Euro 18 thousand towards Computershare S.p.A
- Euro 17 thousand towards D.ssa Stefania Milanese
- Euro 16 thousand towards Consip S.p.A
- Euro 11 thousand towards Lanfluid S.r.l.
- Euro 9 thousand towards DAMA S.r.l.

- Euro 9 thousand towards Avv. Rita Rolli
- Euro 9 thousand towards Avv. Marta Rolli
- Euro 9 thousand towards Berqui Srl
- Euro 8 thousand towards Studio Associato Venturi
- Euro 8 thousand towards Interoute S.p.A.
- Euro 7 thousand towards GIM Legal STA S.r.l.
- Euro 7 thousand towards Spot 4 S.r.l.
- Euro 7 thousand towards Montonati Silvio
- Euro 5 thousand towards TBS IT Telematic & Biomedical
- Euro 5 thousand towards PC Engines GMBH
- Euro 5 thousand towards Studio Notarile Associato Maltoni – Scozzoli
- Euro 5 mila nei confronti dello Studio Avv. Stufano Gigantino Cavallaro
- Euro 5 thousand towards ABC Solutions S.r.l.
- Euro 4 thousand towards Sorgenia S.p.A.
- Euro 4 thousand towards Redifin S.p.A.
- Euro 4 thousand towards Studio dei Notai Ruben Israel
- Euro 4 thousand towards Ingram Micro S.r.l.
- Euro 4 thousand towards Dott. Fabio Porcellini
- Euro 3 thousand towards De Simone Maurizio
- Euro 3 thousand towards WIND TRE S.p.A.

The residual amount of Euro 95 thousand refers to various debts, each of an insignificant amount.

As reported above, the Company has entered into out-of-court agreements with all creditors included in the context of a Recovery Plan pursuant to Article 67 C.3, letter D) R.D. n.267 / 1942, attested on December 28th 2017 but, at present, certain payment terms have not been respected (included in the amounts listed above).

With regard to overdue trade payables, the Company has received payment reminders from various creditors for which contacts and negotiations are underway for the purpose of rescheduling the debt.

In particular, the Company represents the talks underway with the creditor Poste Italiane SpA 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 settlement of the dispute. Please note that the receivable 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).

Regarding the tax position, this debt mainly corresponds to the residual VAT on December 31, 2018, and 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 subject to write-off, following the filing of the prepared and certified recovery plan pursuant to art. 67 L.F., has exercised the faculty referred to in art. 26 of Presidential Decree 633/72 for the recovery of the VAT originally applied as compensation on the invoices subject to the aforementioned transaction, thus generating a VAT debt for the Company.

With regard to the Social Security position, and the position towards employees and Directors, the Company represents the suspension of such payments due to the lack of liquidity.

We also point out a Loan expired on 05.31.2019 of euro 100,000 for which the Company requested an extension.

3. Relations with related parties of the Company and of the group it heads.

With reference to transactions with related parties, the ratios in place as of August 31, 2019, are shown in the following summary table:

Data Polaris S.r.l. in liquidazione	Euro
Credits	42.057
Debts	463
Revenues	-
Costs	-

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

Italdata S.p.A.	Euro
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 acquisition 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, 2019, no economic/financial transactions had taken place with the aforementioned company.

Redifin S.p.A.	Euro
Credits	-
Debts	104.185
Revenues	-
Costs	4.050

Le Fonti Capital Partner S.r.l.	Euro
Credits	-
Debts	33.000
Revenues	-
Costs	-

4. Further Information.

The Company represents that, due to the failure to complete the Capital increase (resolved by the Extraordinary Shareholders' Meeting of May 2, 2019 for a maximum amount of 30,000,000.00 euros to be placed, subscribed and paid-up by the final deadline of May 31, 2019), attributable to the failure to achieve - under the terms - of the underlying agreements with certain counterparties, the Company did not overcome important financial criticalities, 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 the creditors for debt rescheduling.

In consideration of the failure to finalize the aforementioned Capital increase, the Company has partially adjusted the Business Plan that had been approved by the Board of Directors on December 20, 2018, and this new Plan was approved on August 23, 2019.

During 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 - 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 realities have shown together with Olidata the common desire to proceed with a combination in a single Group in line with the new Business Plan.

While awaiting the signing of the aforementioned letters of intent, which envisage conditions precedent linked to the preliminary finding of new capital aimed at strengthening the capital of Olidata and the two signatories of the LOI, Olidata, in collaboration with these partners, has prepared the aforementioned new Business Plan, which will serve as a vehicle to find the aforementioned potential financial resources with which the conditions precedent (which provide for Olidata's total debit) connected to the aforementioned LOIs will be realized and therefore, always according to intentions, the aggregation will be achieved in a single Group.

On August 23, 2019 the Board of Directors also approved the Draft 2018 Annual Report and the Consolidated Financial Statements, taking into account that they were prepared according to the "going concern" principle (business continuity) for the reasons previously related to the undersigned Letters of Intent and the new Business Plan.

The Manager in charge of preparing the corporate accounting documents, Mrs. Marinella Rossi, declares pursuant to paragraph 2 of the art. 154-bis of the Consolidated Finance Act that the accounting information contained in this press release corresponds to the document results, books and accounting records.

For further information on the Company, consult the Internet site at: www.olidata.com - Investor Relations section - Tel. +39.0547.419.111 - e-mail: investor.relations@olidata.com