

**Press Release****PRESS RELEASE PREPARED PURSUANT TO ART.  
114, PARAGRAPH 5, OF 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 highlighting short-term components separately from medium-long term ones.**

The net financial position of the Company at December 31, 2019, was negative by Euro 184 thousand, down by Euro 2 thousand compared to November 30, 2019, recording an increase in the current net financial debt of the same amount.

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 Cesacate 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>12.31.2019</b>	<b>11.30.2019</b>	<b>Variat.</b>
Liquid assets	<b>2.929</b>	<b>573</b>	<b>2.356</b>
Current financial debt	<b>187.234</b>	<b>186.985</b>	<b>249</b>
Net current financial debt	<b>184.305</b>	<b>186.412</b>	<b>(2.107)</b>
Non-current financial debt	-	-	-
<b>Net financial debt</b>	<b>184.305</b>	<b>186.412</b>	<b>(2.107)</b>

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

At December 31, 2019, the following overdue debt positions broken down by nature are shown:

<b>Debt positions by nature</b>	<b>12.31.2019</b>	<b>11.30.2019</b>	<b>Variat.</b>
Financial	<b>100.000</b>	<b>100.000</b>	<b>0</b>
Commercial	<b>1.320.250</b>	<b>1.328.012</b>	<b>(7.762)</b>
Tributary	<b>633.444</b>	<b>628.521</b>	<b>4.923</b>
Social Security	<b>81.165</b>	<b>118.918</b>	<b>(37.753)</b>
Towards Employees	<b>166.806</b>	<b>172.681</b>	<b>(5.875)</b>
To Directors	<b>211.343</b>	<b>198.010</b>	<b>13.333</b>

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 90 thousand towards Microsoft Ireland Op. Lim.
- Euro 83 thousand towards Kaufmann & Partners, S.L.U.
- Euro 78 thousand towards Studio Serafini S.r.l.
- Euro 67 thousand towards Dismano District S.r.l.
- Euro 47 thousand towards Succi D.ssa Tecla
- Euro 30 thousand towards Maina Consulting Srls
- Euro 28 thousand towards Turci Dott. Samuele
- Euro 21 thousand towards Bondi Dott. Stefano
- Euro 20 thousand towards BT Italia Telefonia.
- Euro 20 thousand towards Pullano Dott. Domenico
- Euro 19 thousand towards D.ssa Stefania Milanesi
- Euro 18 thousand towards Computershare
- Euro 18 mila nei confronti dello Studio Avv. Stufano Gigantino Cavallaro
- Euro 16 thousand towards Consip S.p.A
- Euro 12 thousand towards Studio Associato Venturi
- Euro 12 thousand towards Interoute S.p.A.
- Euro 7 thousand towards GIM Legal STA S.r.l.
- Euro 7 thousand towards Studio dei Notai Ruben Israel
- Euro 7 thousand towards E-Servizi
- 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 4 thousand towards Ingram Micro S.r.l.
- Euro 4 thousand towards Montonati Silvio
- Euro 3 thousand towards De Simone Maurizio
- Euro 3 thousand towards WIND TRE S.p.A.

- Euro 3 thousand towards BIT Market Services S.p.A.
- Euro 3 thousand towards TFA Service Srl
- Euro 3 thousand towards Monte Titoli S.Pa
- Euro 3 thousand towards Nicora Alberto
- Euro 3 thousand towards Esprinet SpA
- Euro 3 thousand towards Studio Paci

The residual amount of Euro 51 thousand 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 the context of a Recovery Plan pursuant to Article 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 some creditors (included in the amounts listed above).

It should also be noted that the Company has reached agreements with the remaining creditors to redefine and reschedule the debt.

With regard to the aforementioned commercial debt positions which expired on December 31, 2019, the Company received payment reminders from various creditors against whom contacts and negotiations are underway for the purpose of rescheduling the debt.

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 art 67 C.3, letter D) R.D. n.267 / 1942).

It should also be noted that on November 21, 2019, the Company received the notification relating to the issuance of an injunction order from the Office of the Justice of the Peace of Lecce following a specific appeal lodged by the lawyers of the creditor Notary De Simone Maurizio, relating to the payment of a sum equal to Euro 3,418.80 (plus legal fees and interest).

The Company also informs that 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 1,855.58).

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 suppliers of the Company 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., has exercised the faculty referred to in art. 26 of Presidential Decree 633/72 for the recovery of the VAT originally applied by way of recourse on the invoices covered by the aforementioned excerpt, thus generating a VAT liability for the Company. With regards to 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 26, 2019, the notification relating to the issuance of an injunction by the Office of the Court of Forlì - 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 17,860.60 euros and a net sum of 14,271.75 euros (plus legal fees and interest).

Finally, a Loan expired on 31.05.2019 of Euro 100,000 for which the Company has requested an extension.

### 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 December 31, 2019, are shown in the following summary table:

<b>Data Polaris S.r.l. in liquidazione</b>	<b>Euro</b>
* Creditis	42.057
Debts	463
Revenues	-
costs	-

<b>Olidata Energy S.r.l. in liquidazione</b>	<b>Euro</b>
* Creditis	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, 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 November 30, 2019, 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	6.087

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

Debts	-
Revenues	-
costs	-

#### 4. Further information.

The Company represents 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 € 30,000,000.00 to be placed, subscribed and paid within the deadline of the May 31, 2019), attributable to the failure to reach - in the terms - the underlying agreements with certain counterparties, the Company has not overcome important financial criticalities 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 has 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.

On August 23, 2019, the Board of Directors also approved the 2018 draft financial statements and the consolidated financial statements, taking into account that the same has been prepared according to the corporate going concern principle (business continuity) for the reasons explained so far. to the undersigned Letters of Intent and the new Business Plan.

On October 18, 2019, the Board of Directors, following the resignation of Mrs. Marinella Rossi from the position of Financial Reporting Officer, appointed, with the favorable opinion of the Board of Statutory Auditors, Dr. Giuseppe Basso as the new Financial Reporting Officer. The consolidated half-year financial report as of 30 June 30, 2019, was also approved at this meeting, taking into account the same principles as those in the consolidated financial statements as of December 31, 2018. The auditing company AUDIREVI S.p.A. issued the Report in which it highlighted the impossibility of expressing a judgment.

It should also be noted that the Extraordinary Shareholders' Meeting of January 10, 2020, resolved to assign, pursuant to art. 2443 of the Italian Civil Code, to the Board of Directors, the right to increase the paid-up share capital one or more times, on a divisible basis, 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, including any surcharge, of Euro 7 million, with every broader 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 understood as instrumental and preparatory and therefore connected to the Project and the related Industrial Plan adopted by the Company.

*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)*