

**TXT e-solutions: second quarter of 2014,
revenues of € 14.8 million (+13%)
with growth in EBITDA due to non-recurring income**

Milan, 18 July 2014

In the second quarter of 2014, TXT e-solutions expects revenues of approximately € 14.8 million, a 13% increase with respect to 2013. This leads consolidated revenues of the first half of 2014 to reach approximately € 28.8 million, a 9% increase with respect to the first half of 2013.

The growth in the second quarter included a non-recurring income of € 1.5 million, which reduces the investment of TXT for the acquisition of Maple Lake. Net of this income, the revenues of the first half of the year are estimated to grow by 4% for the entire TXT Group, and by 8% for the TXT Perform division, the End-to-End Retail specialist in the Luxury and Fashion sector.

International revenues are expected to account for 57% of total sales for the Group and 86% for the Perform division.

EBITDA for the first half of the year is expected to grow compared to the previous year due to the non-recurring income which more than compensated significant R&D and commercial investments in North America and Europe.

The financial position as at 30 June 2014 was positive by around € 6.5 million (€ 8.6 million as at 31 December 2013) following the distribution of dividends for € 2.6 million, the payment of bonuses to employees for € 2.2 million and the share buyback for € 0.3 million.

The main new contracts for the second quarter of 2014 include Pandora (DK), a dynamic new generation jeweller that is active in 84 countries, Kronos (D), Dior (F) and Starboard Cruise Services (USA).

In the first half of the year, End-to-End Retail solutions – with AgileFit methodology of exclusive, innovative ownership of TXT - were launched for the first time in Miroglio and Bata; AgileFit accelerates the installation and the economic returns of investments for TXT customers. In addition, TXT solutions also became operational for around 25 customers, including Thirty-One Gifts (USA), Sephora (F), Damartex (F), Lacoste (F), Fat Face (UK), Hamm Reno (D), Yamamay (I), six projects for Louis Vuitton (F) and “roll out” in Europe, America and Asia for Burberry's (UK).

The Chairman Alvise Braga IIIa commented as follows: *“Revenues from Perform software were stationary in the second quarter of the year (€ 2.6 million) compared to second quarter 2013 (€ 2.8 million). We were affected by the slowdown in the entire Luxury and Fashion sector in the first half of the year. Our result only improves due to non-recurring income: this is a bit like winning with penalties rather than in-game...”*

Our aim is to recover in the second half of the year: the recent availability of AgileFit Deployment and the – relative – difficulties of some customers increase the propensity to purchase our End-to-End Retail solutions, an essential and unique tool for managing Luxury and Fashion companies, particularly in difficult times.

Our stock price, which had reached a peak value of € 11.91 in the first quarter decreased significantly to € 7.90 on 17 July. I hope that it is now considered a good investment opportunity for in the medium term for many new investors".

The Meeting of the Board of Directors for the review and approval of the Half-Yearly Report was convened for 5 August 2014.

TXT e-solutions is an international specialist in high-value, strategic software and solutions for large enterprises. The main business areas are: **Integrated & Collaborative Planning Solutions**, with the TXT Perform Division, especially for Luxury, Fashion, Retail and Consumer Goods; **Software for Complex Operations & Manufacturing**, with the TXT Next Division, for Aerospace, Defence, High-Tech and Finance. Listed in the Star Segment of Borsa Italiana (TXT.MI), TXT is based in Milan and has offices in Italy, France, UK, Germany, Spain, Canada and Australia.