

## **TXT e-solutions: Shareholders approve 2015 Financial Statements and cash dividend of Euro 0.25 per share**

Milan – April 22, 2016

The shareholders' meeting of TXT e-solutions, leader of software 'End-to-End' for Luxury, Fashion and Retail companies and international supplier of innovative and complex solutions, met today at Borsa Italiana (Milan Stock Exchange), under the chairmanship of Alvise Braga IIIa.

The Shareholders:

- confirmed the appointment made by Board of Directors in 2015 of Ms. Fabienne Dejean Schwalbe as an Independent Director;
- examined and approved the financial statements for the accounting period ended 31 December 2015. Consolidated Net Profit was € 3.9 million (+17.4% compared to 2014 normalized), Revenues were € 61.5 million (+13.1% compared to 2014 normalized), 55% from outside Italy and EBITDA before Stock Grant was € 6.7 million (+16.2% compared to 2014 normalized). Net Financial Position at 31 December 2015 was € 8.3 million positive;
- approved to distribute a dividend of Euro 0.25 for each share outstanding on the ex-dividend date, i.e. on May 16, 2016 (record date on May 17, payment on May 18, 2016, coupon nr. 8). The total amount of dividends will be about € 2.9 million, distributed to an estimated number of 11.7 million shares outstanding on ex-dividend date;
- approved the Report on Remuneration issued by the Directors;
- authorized, upon cancellation of the previous plan, for a period of 18 months, the purchase of treasury stock up to the maximum amount envisaged by law (20%). As of today, the company holds a total of 1,299,431 in treasury stock, corresponding to 9.99% of share capital;
- approved a Stock Options Plan dedicated to Directors, an Executives, up to the ceiling of 1,200,000 ordinary shares of TXT e-solutions S.p.A. The goal is to link the remuneration of beneficiaries to the creation of profitability and value to shareholders, by focussing attention on factors of strategic interest. The Plan envisaged an allocation of options commensurate with the accomplishment of specific revenue and profit growth objectives, in accordance with the Board's decision, based on the Remuneration Committee's proposal. The time frame for the Plan's full execution is approximately 5 years with grants lasting 3 years.

### **Business Plan Presentation**

After the Shareholders' Meeting, management presented to investors and analysts the innovation of Cloud Managed Services in Business Plan of TXT Retail and TXT Next.

TXT Next management discussed long term growing trends of the Aerospace & Aviation Industry, new opportunities to leverage upon the wide and qualified customer base acquired with Pace GmbH, deep knowledge of the Aerospace & Aviation Industry spanning the entire product life-cycle, investments in innovative Software products and in innovative Cloud-based models to deliver solutions & managed services. As «Engineering Solution» Partner, TXT-PACE is leveraging the «People + Intellectual Property» paradigm, exploiting complementary domain knowledge, technology skills both organically and through possible further Acquisitions.

TXT Perform management commented how industry transformation impacts Omnichannel Retailers' key business processes, key differentiating advantage of TXT in end-to-end merchandise lifecycle management, the plan to evolve from Software Vendor to Transformational Enabler in the Omni-channel journey of global retailers, the acceleration in completing projects through the AgileFit methodology, extend Value Proposition to include Cloud-based Managed Services and Merchandise Lifecycle Management Cloud Services (SAAS), leading-edge technology in-memory and innovative Customer Dimension, capturing wider & deeper customer attributes in Merchandise Lifecycle Management.

The presentation is available on TXT website at:  
<http://www.txtgroup.com/investors/financial-presentations/>

### **First Quarter 2016**

In the first quarter of fiscal 2016, TXT e-solutions anticipates consolidated revenues substantially in line with Q1 2015 (€ 14.7 million), due to good growth of services and decrease of sales of licences.

EBITDA performance in Q1 2016 is forecasted slightly below the same period 2015, mainly due to decrease in licence revenues, not completely balanced by positive contribution of service revenues and cost reductions.

Net Financial position, which at 31 December 2015, was +€ 8.3 million, has further risen to +€ 13.3 million at 31 March 2016, due to good collection of trade receivables.

First Quarter 2015 Results will be submitted for Board approval on 13 May 2016.

Alvise Braga Illa, Chairman of TXT Group, stated: *"In Q1 2016 retail markets suffered and several large players announced profit warnings. As a consequence we also suffered for delays in signing new licensing agreements and launch of projects. Outlook for Q2 is much better, with several opportunities both in Europe and North America. Performance in the Aeronautic Division TXT Next was positive and we will start consolidating results of the newly acquired company Pace GmbH since April 1".*

As from today, this press release is available also on the company's website [www.txtgroup.com](http://www.txtgroup.com)

**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 Australia, Canada, France, Germany, Hong Kong, Italy, Singapore, Spain, United Kingdom and United States. In 2015 TXT e-solutions Revenues were € 61.5 million and employed about 700 people.

**TXT e-solutions SpA**

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