

## **TXT strengthens its position in the FinTech world: T3M Innovation is now part of TXT Group as TXT Risk Solutions srl**

Milan, 9 November 2018

After the acquisition of Cheleo finalized on July, TXT acquires 51% of T3M Innovation S.r.l.

The company, founded in 2016 by Mario Turla and Michele Martini (two professionals with a long experience in the IT sector of leading financial institutions) is a "Reg Tech" registered in the special register of innovative startups of the Milan Chamber of Commerce.

The acquisition is a further step for the consolidation of a portfolio of software solutions for Banking and Financial companies.

TXT Risk Solutions has created and commercializes risk assessment solutions based on predictive probabilistic models using Machine Learning and AI techniques, which can be integrated and customized according to customer needs. The platform created is called FARADAY and is based on a paradigm shift ("*see the set and not only the single*"), focusing on the subjects connected to each other, to highlight the strong and weak links on the cluster.

FARADAY is used in the daily activities that bank operators put in place to face the "real" risk and offers these effective tools to support decisions, making the system more efficient.

In the Credit institutes, risk management has many facets, but among these emerges the need to have under control in relations with a client (or a potential client) his requirements of "Honorability", "Correctness" of his behavior, "Solvency". For this reason, T3M together with Cheleo will realize an innovative solution for credit risk management.

With the entry into the TXT Group and the technical and financial support that this guarantees, TXT Risk Solutions will strengthen investments in research and development to consolidate FARADAY and create from this platform a "family" of application solutions dedicated to the various operational risks.

Cheleo acquired 51% of T3M through a € 0.3 million capital increase subscribed in cash using the available liquidity. Cheleo and shareholders agreed a Put/Call Option on the remaining stake of 49% at a consideration based on the economic and financial performance of T3M in 2020. Today T3M is substantially at break-even.

**TXT e-solutions** is an international software products and solutions vendor. Specialized in the most dynamic and agile markets with the highest degree of innovation and renewal that require state-of-the art solutions, TXT is focused on two main business areas: specialized software products and advanced Software-related Engineering Services for companies in the Aerospace, Aviation and Automotive; testing and quality services in Banking. The company has been listed on the Italian Stock Exchange - STAR segment (TXT.MI) - since July 2000. TXT is based in Milan and has subsidiaries in Italy, Germany, United Kingdom, France, Switzerland and USA.

**For further information:**

Paolo Matarazzo

CFO

Tel. +39 02 25771.355

[paolo.matarazzo@txtgroup.com](mailto:paolo.matarazzo@txtgroup.com)