

## **THE CAD IT SHAREHOLDERS' MEETING DELIBERATES THE APPROVAL OF 2013 FINANCIAL STATEMENTS AND CONFIRMS THE APPOINTMENT OF THE NEW CO-OPTED DIRECTOR**

*The CAD IT Group closes 2013 with a Production Value of Euro 52.2 million compared to Euro 56.5 million in the previous financial period.*

*EBITDA stood at Euro 4.9 million compared to Euro 9.3 million in the previous financial period.*

*EBIT was equal to Euro 0.4 million compared to Euro 5.5 million in 2012.*

*The Group's Consolidated Net Financial Position is in debit by Euro 2.6 million compared to Euro 3.9 million in credit at 31<sup>st</sup> December 2012.*

*The ordinary Shareholders' Meeting has confirmed the appointment of the new director co-opted by the Board of Directors on 13<sup>th</sup> March 2014 to replace the outgoing one.*

The ordinary Shareholders' Meeting of CAD IT S.p.A. ([www.caditgroup.com](http://www.caditgroup.com)), leader in the Italian financial software market and listed in the STAR segment of Borsa Italiana, today approved the 2013 Annual Financial Statements.

The Consolidated Financial Statements at 31<sup>st</sup> December 2013 show:

- **Production Value** of Euro 52.2 million compared to Euro 56.5 million in 2012; the increases in internal work capitalized for the development of new products (asset increases due to internal work) equal Euro 3.7 million compared to Euro 3.6 million in the previous year;
- **Gross Operational Result (EBITDA)** of Euro 4.9 million (9.3% of Production Value) compared to Euro 9.3 million in 2012 (equal to 16,4% of Production Value);
- **Operational Result (EBIT)** of Euro 0.4 million (0.8% of Production Value), compared to Euro 5.5 million in 2012 (equal to 9.8% of Production Value). The intangible fixed asset amortization went from Euro 3.0 million in 2012 to Euro 3.9 million in 2013;
- **Pre-tax and pre-third party share Result** equal to Euro 0.7 million (1.4% of Production Value) compared to Euro 5.8 million in the previous financial period (10.3% of Production Value).

- **Net Result** of Euro -0.3 million, equal to -0.6% of Production Value compared to Euro 3.2 million in the previous year (5.7% of Production Value). The negative result is due to tax of Euro 0.9 million.

CAD IT hereby reports that the **Group's Consolidated Net Financial Position** at 31<sup>st</sup> December 2013 is in debit by Euro 2.6 million, compared to Euro 3.9 million in credit registered at 31<sup>st</sup> December 2012. The decrease in the Net Financial Position is mainly due to an increase of the average collection period of payments from customers.

The **Parent Company CAD IT S.p.A.** recorded a Production Value of Euro 51.3 million compared to Euro 54.9 million in the previous financial period with a net result of Euro 0.1 million compared to Euro 2.9 million at 31<sup>st</sup> December 2012.

\* \* \*

The Manager charged with preparing the company's financial reports, Daniele Mozzo, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

\* \* \*

In order to replace the resigning director Enrique Sacau, the Shareholders' Meeting of CAD IT S.p.A. has confirmed the appointment of the co-opted non-executive and non-independent Director Thomas Burkhart, who will be in charge until the expiry date for the entire Board of Directors, i.e. until the date of the Shareholders' Meeting that will be called for the approval of the financial statements for the year ending on 31<sup>st</sup> December 2014.

The curriculum vitae and the statements made by the new director Thomas Burkhart are available on the Company's website [www.caditgroup.com](http://www.caditgroup.com).

As a consequence of the above mentioned changes, the Board of Directors is now composed of the following members:

- **Giuseppe Dal Cortivo**, Chairman and Executive Director
- **Giampietro Magnani**, Vice-chairman and Executive Director
- **Luigi Zanella**, Vice-chairman and Executive Director
- **Paolo Dal Cortivo**, Executive Director
- **Maurizio Rizzoli**, non-executive Director
- **Thomas Burkhart**, non-executive Director
- **Francesco Rossi**, non-executive and Independent Director
- **Lamberto Lambertini**, non-executive and Independent Director.

\* \* \*

The Shareholders' Meeting approved the first section of the **Remuneration Report** pursuant to article 123-ter of Leg. Dec no. 58 of 24 February 1998.

\* \* \*

The documentation relative to the 2013 Annual Financial Statements and Consolidated Financial Statements is available to the public at the Company's registered office, at Borsa Italiana S.p.A., as well as online at [www.caditgroup.com](http://www.caditgroup.com).

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The Minutes of Shareholders' Meeting and the Brief voting report will be made available to the public within the deadlines provided for by the applicable regulations.

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## Consolidated Financial Statements of the CAD IT Group

### Consolidated income statement

(in thousands of Euro)

	Period 2013		Period 2012 (*)		Variations	
	€/000	% PV	€/000	% PV	€/000	%
Income from sales and services	48,286	92.5%	51,663	91.5%	(3,377)	(6.5%)
Changes in ongoing orders	0	0.0%	(17)	(0.0%)	17	0.0%
Asset increases due to internal work	3,715	7.1%	3,550	6.3%	164	4.6%
Other revenue and receipts	202	0.4%	1,278	2.3%	(1,076)	(84.2%)
<b>Production value</b>	<b>52,203</b>	<b>100.0%</b>	<b>56,475</b>	<b>100.0%</b>	<b>(4,272)</b>	<b>(7.6%)</b>
Purchase costs	(592)	(1.1%)	(470)	(0.8%)	(121)	25.8%
Service costs	(9,559)	(18.3%)	(9,526)	(16.9%)	(34)	0.4%
Other operational costs	(659)	(1.3%)	(943)	(1.7%)	284	(30.1%)
<b>Added value</b>	<b>41,394</b>	<b>79.3%</b>	<b>45,536</b>	<b>80.6%</b>	<b>(4,143)</b>	<b>(9.1%)</b>
Labour costs	(34,502)	(66.1%)	(33,991)	(60.2%)	(511)	1.5%
Other administrative expenses	(2,022)	(3.9%)	(2,262)	(4.0%)	241	(10.6%)
<b>Gross operational result - EBITDA</b>	<b>4,870</b>	<b>9.3%</b>	<b>9,283</b>	<b>16.4%</b>	<b>(4,413)</b>	<b>(47.5%)</b>
Allocation to fund and credit depreciation	(3)	(0.0%)	(136)	(0.2%)	133	(98.1%)
Amortizations :						
Intangible fixed asset amortization	(3,949)	(7.6%)	(3,007)	(5.3%)	(941)	31.3%
Tangible fixed asset amortization	(488)	(0.9%)	(594)	(1.1%)	106	(17.9%)
<b>Operational result - EBIT</b>	<b>431</b>	<b>0.8%</b>	<b>5,546</b>	<b>9.8%</b>	<b>(5,115)</b>	<b>(92.2%)</b>
Financial income	74	0.1%	171	0.3%	(97)	(56.5%)
Financial expenses	(64)	(0.1%)	(81)	(0.1%)	17	(20.7%)
<b>Ordinary result</b>	<b>441</b>	<b>0.8%</b>	<b>5,636</b>	<b>10.0%</b>	<b>(5,195)</b>	<b>(92.2%)</b>
Revaluations and depreciations	272	0.5%	206	0.4%	66	32.1%
<b>Pre-tax result</b>	<b>714</b>	<b>1.4%</b>	<b>5,842</b>	<b>10.3%</b>	<b>(5,128)</b>	<b>(87.8%)</b>
Income taxes	(915)	(1.8%)	(2,274)	(4.0%)	1,358	59.7%
<b>Profit/(loss) for the period</b>	<b>(202)</b>	<b>(0.4%)</b>	<b>3,568</b>	<b>6.3%</b>	<b>(3,770)</b>	<b>(105.7%)</b>
<b>Profit/(loss) for the period attributable to:</b>						
Non-controlling interests	98	(0.2%)	322	(0.6%)	(223)	(69.4%)
<b>Owners of the parent</b>	<b>(300)</b>	<b>(0.6%)</b>	<b>3,247</b>	<b>5.7%</b>	<b>(3,547)</b>	<b>(109.2%)</b>
Weighted average number of ordinary shares outstanding	8,980,000		8,980,000			
Basic earnings per share (in €)	(0.033)		0.362			

(\*) Following application of the amendment to IAS 19 (retrospectively) from 1 January 2013, figures of period 2012, reported for comparison, have been restated in accordance with the requirements of IAS 1. In particular, due to the reclassification of actuarial loss on liabilities for defined benefit in the consolidated statement of comprehensive income, labour costs decreased by 22 thousand Euro, resulting in increased profit for the period by the same amount.

## Consolidated Statement of Comprehensive Income

<i>(in thousands of Euro)</i>	<i>Period 2013</i>	<i>Period 2012 (*)</i>
<b>Profit (loss) for the period</b>	<b>(202)</b>	<b>3,568</b>
<b>Other comprehensive income that will not be reclassified subsequently to profit or loss</b>		
Actuarial gains/(losses) on defined benefit liabilities	39	(22)
<b>Other comprehensive income that will be reclassified subsequently to profit or loss</b>		
Gains/(Losses) on fair value of available-for-sale financial assets	-	(19)
Reclassification adjustments: gains realized on disposal of available-for-sale	(103)	(27)
<b>Total Comprehensive income (loss)</b>	<b>(265)</b>	<b>3,501</b>
Comprehensive income (loss) attributable to:		
- Non-controlling interests	99	316
- <b>Owners of the parent</b>	<b>(365)</b>	<b>3,184</b>

(\*) Following application of the amendment to IAS 19 (retrospectively) from 1 January 2013, figures of period 2012, reported for comparison, have been restated in accordance with the requirements of IAS 1. In particular the actuarial loss on liabilities for defined benefit was registered in the consolidated statement of comprehensive income for the amount of Euro 22 thousand.

## Consolidated Statement of Financial Position

(in thousands of Euro)

ASSETS	31/12/2013	31/12/2012 (*)
A) Non-Current Assets		
Property, plant and equipment	17,445	17,783
Intangible assets	20,650	20,750
Goodwill	8,309	8,309
Investments	353	342
Other financial assets available for sale	0	243
Other non-current credits	194	162
Credits due to deferred taxes	776	746
<b>TOTAL NON-CURRENT ASSETS</b>	<b>47,727</b>	<b>48,335</b>
B) Current Assets		
Inventories	62	82
Trade receivables and other credits	32,768	28,687
Tax credits	2,128	1,962
Cash on hand and other equivalent assets	3,808	5,977
<b>TOTAL CURRENT ASSETS</b>	<b>38,767</b>	<b>36,708</b>
<b>TOTAL ASSETS</b>	<b>86,494</b>	<b>85,043</b>

EQUITY AND LIABILITIES	31/12/2013	31/12/2012 (*)
A) Equity		
Company capital	4,670	4,670
Reserves	35,246	35,349
Accumulated profits/losses	13,434	16,395
<b>Issued capital and reserves attributable to owners of the parent</b>	<b>53,350</b>	<b>56,414</b>
Capital and reserves of third parties	2,079	2,253
Profit (loss) of third parties	98	322
<b>Non- controlling interests</b>	<b>2,177</b>	<b>2,574</b>
<b>TOTAL EQUITY</b>	<b>55,528</b>	<b>58,989</b>
B) Non-current liabilities		
Deferred tax liabilities	2,957	3,374
Employee benefits and quiescence provisions	6,908	6,784
Expense and risk provisions	120	151
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>9,985</b>	<b>10,309</b>
C) Current liabilities		
Trade payables	4,473	3,803
Current tax payables	3,290	2,543
Short-term financing	6,382	2,092
Other liabilities	6,835	7,307
<b>TOTAL CURRENT LIABILITIES</b>	<b>20,981</b>	<b>15,745</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>86,494</b>	<b>85,043</b>

(\*) Following the application from 1 January 2013 (retrospectively) of the amendment to IAS 19, the data on 31 December 2012 reported for comparative purposes, have been restated as required by IAS 1. In particular, they have been reclassified 5 thousands of euro from Capital and reserves of third parties to Profit (loss) of third parties.

## Consolidated Cash Flow Statement

<i>(in thousands of Euro)</i>	<i>Period 2013</i>	<i>Period 2012 (*)</i>
<b>A) OPERATING ACTIVITIES</b>		
Profit (loss) for the period	(202)	3,568
Amortisation, revaluation and depreciation:		
- Property, plant and equipment amortisation	488	594
- Intangible fixed asset amortisation	3,949	3,007
- revaluation of investments and financial assets available for sale	(272)	(206)
Allocations (utilization) of provisions	132	149
Financial performance:		
- Net financial receipts (charges)	(10)	(90)
- Profit / (losses) on exchanges	(1)	0
Other working capital variations	(2,149)	1,907
Income taxes paid	(1,581)	(4,412)
Interest paid	(63)	(81)
<b>(A) - Cash flows from (used in) operating activities</b>	<b>291</b>	<b>4,437</b>
<b>B) INVESTMENT ACTIVITIES</b>		
Investments in activities		
- purchase of property, plant and equipment	(154)	(208)
- purchase and increase in intangible assets	(3,849)	(3,776)
- increase in other fixed assets	(49)	(44)
Disinvestment activities		
- transfers of property, plant and equipment	4	2
- transfers of assets available for sale	239	206
- decrease in other fixed assets	17	14
Cashed Interest	74	171
Cashed dividends	163	159
<b>(B) - Cash flows from (used in) investment activities</b>	<b>(3,555)</b>	<b>(3,477)</b>
<b>C) FINANCING ACTIVITIES</b>		
Medium/long term financing repayment	0	(119)
Allocation of profits to directors of subsidiary companies	(11)	0
Distribution of profit reserves for withdrawal of a partner of a subsidiary	0	(120)
Dividends paid	(3,184)	(2,237)
<b>(C) - Cash flows from (used in) financing activities</b>	<b>(3,196)</b>	<b>(2,476)</b>
<b>(A+B+C) - Total cash and other equivalent assets flows</b>	<b>(6,460)</b>	<b>(1,516)</b>
<b>Opening cash balances and equivalents</b>	<b>3,885</b>	<b>5,401</b>
<b>Closing cash balances and equivalents</b>	<b>(2,575)</b>	<b>3,885</b>

(\*) Following the application from 1 January 2013 (retrospectively) of the amendment to IAS 19, the data at 31 December 2012, reported for comparative purposes, have been restated as required by IAS 1. In particular, the profit for the period is higher by 22 thousand of euro, corresponding to the actuarial loss on liabilities of the defined benefit obligation, reclassified in the consolidated statement of comprehensive income, and the corresponding figure is increased by the item "Allocations (utilization) of provisions".

## Consolidated Net Financial Position

(in thousands of Euro)

<i>Net consolidated financial position</i>	<b>31/12/2013</b>	<b>31/12/2012</b>
Cash-on-hand and at bank	1,253	3,487
Capitalization insurance policies	2,555	2,490
Payables due to banks current portion	(6,382)	(2,092)
<b>Net short-term financial position/(indebtedness)</b>	<b>(2,575)</b>	<b>3,885</b>
Long-term loans	(0)	(0)
<b>Net long-term financial position/(indebtedness)</b>	<b>(0)</b>	<b>(0)</b>
<b>Net financial position/(indebtedness)</b>	<b>(2,575)</b>	<b>3,885</b>



## CAD IT S.p.A. Financial Statements

### Income Statement

(in thousands of Euro)	Period 2013		Period 2012 (*)		Variations	
	€/000	% PV	€/000	% PV	absolute	%
Income from sales and services	46,972	91.5%	50,037	91.1%	(3,065)	(6.1%)
Asset increases due to internal work	4,211	8.2%	4,143	7.5%	68	1.6%
Other revenue and receipts	148	0.3%	737	1.3%	(589)	(79.9%)
<b>Production value</b>	<b>51,331</b>	<b>100.0%</b>	<b>54,917</b>	<b>100.0%</b>	<b>(3,586)</b>	<b>(6.5%)</b>
Purchase costs	(395)	(0.8%)	(254)	(0.5%)	(141)	55.4%
Service costs	(25,852)	(50.4%)	(26,265)	(47.8%)	414	(1.6%)
Other operational costs	(353)	(0.7%)	(371)	(0.7%)	18	(5.0%)
<b>Added value</b>	<b>24,731</b>	<b>48.2%</b>	<b>28,026</b>	<b>51.0%</b>	<b>(3,295)</b>	<b>(11.8%)</b>
Labour costs	(19,508)	(38.0%)	(19,044)	(34.7%)	(464)	2.4%
Other administrative expenses	(912)	(1.8%)	(1,155)	(2.1%)	243	(21.0%)
<b>Gross operational result - EBITDA</b>	<b>4,310</b>	<b>8.4%</b>	<b>7,827</b>	<b>14.3%</b>	<b>(3,516)</b>	<b>(44.9%)</b>
Allocation to fund and credit depreciation	0	0.0%	(130)	(0.2%)	130	(100.0%)
Intangible fixed asset amortization	(4,270)	(8.3%)	(3,128)	(5.7%)	(1,142)	36.5%
Tangible fixed asset amortization	(438)	(0.9%)	(535)	(1.0%)	97	(18.1%)
<b>Operational result - EBIT</b>	<b>(398)</b>	<b>(0.8%)</b>	<b>4,033</b>	<b>7.3%</b>	<b>(4,431)</b>	<b>(109.9%)</b>
Financial income	813	1.6%	457	0.8%	356	77.8%
Financial expenses	(50)	(0.1%)	(28)	(0.1%)	(22)	77.8%
<b>Ordinary result</b>	<b>364</b>	<b>0.7%</b>	<b>4,462</b>	<b>8.1%</b>	<b>(4,097)</b>	<b>(91.8%)</b>
Revaluations and depreciations	99	0.2%	35	0.1%	64	182.8%
<b>Pre-tax result</b>	<b>463</b>	<b>0.9%</b>	<b>4,497</b>	<b>8.2%</b>	<b>(4,033)</b>	<b>(89.7%)</b>
Income taxes	(366)	(0.7%)	(1,598)	(2.9%)	1,232	(77.1%)
<b>Profit for the period</b>	<b>97</b>	<b>0.2%</b>	<b>2,898</b>	<b>5.3%</b>	<b>(2,801)</b>	<b>(96.6%)</b>
Weighted average number of ordinary shares outstanding	8,980,000		8,980,000			
Basic earnings per share (in €)	0.011		0.323			

\* Following application of the amendment to IAS 19 (retrospectively) from 1 January 2013, figures of period 2012, reported for comparison, have been restated in accordance with the requirements of IAS 1. In particular, due to the reclassification of actuarial loss on liabilities for defined benefit in the statement of comprehensive income, labour costs decreased by 6 thousand Euro, resulting in increased profit for the period by the same amount.

## Statement of Comprehensive Income

(in thousands of Euro)

	Period 2013	Period 2012 (*)
<b>Profit (loss) for the period</b>	<b>97</b>	<b>2,898</b>
<b>Other comprehensive income that will not be reclassified subsequently to profit or loss</b>		
Actuarial gains/(losses) on defined benefit liabilities	23	(6)
<b>Other comprehensive income that will be reclassified subsequently to profit or loss</b>		
Gains/(Losses) on fair value of available-for-sale financial assets	-	(19)
Reclassification adjustments: gains realized on disposal of available-for-sale	(103)	(27)
<b>Total comprehensive income (loss)</b>	<b>17</b>	<b>2,847</b>

(\*) Following application of the amendment to IAS 19 (retrospectively) from 1 January 2013, figures of period 2012, reported for comparison, have been restated in accordance with the requirements of IAS 1. In particular the actuarial loss on liabilities for defined benefit was registered in the statement of comprehensive income for the amount of Euro 6 thousand.

## Statement of Financial Position

(in thousands of Euro)

ASSETS	31/12/2013	31/12/2012
A) Non-Current Assets		
Property, plant and equipment	17,017	17,332
Intangible assets	22,770	22,721
Investments	15,127	15,127
Other financial assets available for sale	-	243
Other non-current credits	14	18
Credits due to deferred taxes	26	53
<b>TOTAL NON-CURRENT ASSETS</b>	<b>54,954</b>	<b>55,494</b>
B) Current Assets		
Inventories	10	17
Trade receivables and other credits	33,499	30,820
Tax credits	1,887	1,779
Cash on hand and other equivalent assets	3,622	5,566
<b>TOTAL CURRENT ASSETS</b>	<b>39,018</b>	<b>38,182</b>
<b>TOTAL ASSETS</b>	<b>93,972</b>	<b>93,675</b>

EQUITY AND LIABILITIES	31/12/2013	31/12/2012
A) Equity		
Company capital	4,670	4,670
Reserves	35,246	35,349
Accumulated profits/losses	14,669	17,243
<b>TOTAL EQUITY</b>	<b>54,585</b>	<b>57,262</b>
B) Non-current liabilities		
Financing	-	-
Deferred tax liabilities	2,816	3,224
Employee benefits and quiescence provisions	3,239	3,265
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>6,054</b>	<b>6,488</b>
C) Current liabilities		
Trade payables	21,202	22,348
Current tax payables	2,501	1,792
Short-term financing	5,751	1,488
Other liabilities	3,880	4,298
<b>TOTAL CURRENT LIABILITIES</b>	<b>33,333</b>	<b>29,925</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>93,972</b>	<b>93,675</b>

## Cash Flow Statement

<i>(in thousands of Euro)</i>	<i>Period 2013</i>	<i>Period 2012 (*)</i>
<b>A) OPERATING ACTIVITIES</b>		
Profit (loss) for the period	97	2,898
Amortisation, revaluation and depreciation:		
- Property, plant and equipment amortisation	438	535
- Intangible fixed asset amortisation	4,270	3,128
- revaluation of investments and financial assets available for sale	(99)	(35)
Allocations (utilization) of provisions	(4)	(102)
Financial performance:		
- Net financial receipts (charges)	(762)	(429)
- Profit / (losses) on exchanges	(1)	
Other working capital variations	(2,963)	1,734
Income taxes paid	(1,054)	(3,836)
Interest paid	(50)	(28)
<b>(A) - Cash flows from (used in) operating activities</b>	<b>(127)</b>	<b>3,864</b>
<b>B) INVESTMENT ACTIVITIES</b>		
Investments in activities		
- purchase of property, plant and equipment	(123)	(165)
- purchase and increase in intangible assets	(4,319)	(4,343)
- increase in other fixed assets	(4)	(5)
Disinvestment activities		
- transfers of property, plant and equipment	0	1
- transfers of assets available for sale	239	206
- Decrease in other fixed assets	7	4
Cashed Interest	81	181
Cashed dividends	732	277
<b>(B) - Cash flows from (used in) investment activities</b>	<b>(3,387)</b>	<b>(3,846)</b>
<b>C) FINANCING ACTIVITIES</b>		
Dividends paid	(2,694)	(2,155)
<b>(C) - Cash flows from (used in) financing activities</b>	<b>(2,694)</b>	<b>(2,155)</b>
(A+B+C) - Total cash and other equivalent assets flows	(6,208)	(2,136)
<b>Opening cash balances and equivalents</b>	<b>4,079</b>	<b>6,215</b>
<b>Closing cash balances and equivalents</b>	<b>(2,129)</b>	<b>4,079</b>

(\*) Following the application from 1 January 2013 (retrospectively) of the amendment to IAS 19, the data at 31 December 2012, reported for comparative purposes, have been restated as required by IAS 1. In particular, the profit for the period is higher by 6 thousand of euro, corresponding to the actuarial loss on liabilities of the defined benefit obligation, reclassified in the statement of comprehensive income, and the corresponding figure is increased by the item "Allocations (utilization) of provisions".

## Net Financial Position

<i>(in thousands of Euro)</i>	31/12/2013	31/12/2012
Cash-on-hand and at bank	1,067	3,076
Capitalization insurance policies	2,555	2,490
Payables due to banks current portion	(5,751)	(1,488)
<b>Net short-term financial position/(indebtedness)</b>	<b>(2,129)</b>	<b>4,079</b>
Long-term loans	-	-
<b>Net long-term financial position/(indebtedness)</b>	<b>-</b>	<b>-</b>
<b>Net financial position/(indebtedness)</b>	<b>(2,129)</b>	<b>4,079</b>

### THE CAD IT GROUP

*CAD IT is at the head of a group that represents one of the most dynamic organisations in the Italian Information Technology sector.*

*The group aims its operations at the banking-insurance sector, the business world and public administration, and has been offering software solutions, maintenance, customizing, integration and other correlated services, from application management to outsourcing and consulting to training for over 35 years.*

*The CAD IT Group, with head offices in Verona, operates in Italy through its own branches and associated companies in Milan, Rome, Prato, Padua and Mantua.*

*CAD IT is leader in the Italian software market for the banking sector with its main product, Financial Area, a programme which completely manages all functions connected to the negotiation, settlement and administration of security transactions, debentures, derivatives (in any currency) and adopted by the majority of Italian banking outlets.*

*In addition, the Group boasts a long-standing activity in the industrial sector and the capacity to offer solutions for e-business, credit and industrial companies in constant evolution.*

*Solutions for Public Administration is the most recent sector but one which capitalises the Group's traditional skills, such as its twenty-year experience in the development of systems for the computerisation of public bodies.*

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