

CONTRACT CONCLUDED WITH EQUITALIA FOR APPLICATION MANAGEMENT SERVICES AND EVOLUTIONARY MAINTENANCE FOR TAX COLLECTION SOFTWARE PROCEDURES DEVELOPED BY CAD IT AND USED BY COLLECTION AGENCIES

The contract is worth about €3.9 million.

The supply, and therefore the financial impact on the CAD IT Group balance, will have a duration of 17 months.

CAD IT S.p.A., leader in the Italian financial software market and quoted in the STAR segment of Borsa Italiana, hereby announces that it has concluded a contract with Equitalia for the supply of application management services and the evolutionary maintenance of its own procedures.

Following the tax collection system reform introduced by Article 3, Leg. Dec. no 203 of 25th September 2005, the national concession system for tax collection was abolished and the tax service was then granted to the Tax Office responsible, under a private monopoly scheme, through Equitalia S.p.A (already known as Riscossione S.p.A.).

Equitalia S.p.A directly carries out functions concerning tax collection or uses collection agents, i.e. companies that are already national collection service agencies, whose shareholdings are owned by Equitalia S.p.A, and other firms that are part of company branches given over to Equitalia S.p.A. by banks that where already national collection service agencies.

The contract involves application management services including corrective and evolutionary maintenance of tax collection software procedures already operational at some Collection Agencies.

The contract is worth a total of about Euro 3.9 million. The duration, and consequently the financial impact that it will give rise to, is for 17 months as of 1st August 2008.

Giampietro Magnani, Vice Chairman and Manager of the CAD IT Department that develops Tax Collection software, said, “We are very happy with the relationship with Equitalia as it proves that CAD IT’s ability to supply efficient services has been recognized. This contract will increase the forecasted results and our department’s effect on revenues in the 2008 and 2009 financial periods.”

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 30 years.

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

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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