

Press Release

OWL SpA comes to life: a new international holding, between past and present to meet the challenges of a future of great change

Milan, November 7, 2016 - The Shareholders' Meeting of TASNCH Holding SpA, which took place last October 12th under the chairmanship of Mr Dario Pardi, changed the name of the company to OWL SpA.

The company, indirectly controlled by Dario Pardi and Valentino Bravi and some relevant Italian investors, owns 87,55% of the share capital of TAS SpA, the ICT leading Provider of specialized solutions and services for the management of payment systems, e-money and financial markets, directed by Pardi and Bravi in their roles of President and CEO.

"The change of name of TASNCH Holding SpA - commented Chairman Dario Pardi - follows the recent recapitalization and reorganization of the controlled company TAS Group, and meets the need to re-launch the Group. A new name that wants to reflect a renewed reality pointing to new markets and geographies, with a solid entrepreneurial base made of know-how and proprietary technology."

The choice of OWL as the new name refers to a variety of historical and current values that are the basis of the company's development strategy: deep roots in the payments ecosystem; ability to see and anticipate the evolution of the market through innovation and experimentation, while maintaining a close link with its own history and awareness of the overall vision; multicultural and increasingly marked international ambition.

The name OWL is inspired in fact by the Minerva owl reproduced on the ancient Greek coins of the fifth century BC, chosen by Greece also nowadays as their symbol on the 1 euro coins.

This noble animal, also known for its ability to see in the dark, well represents the propensity of the renewed governance to undertake an innovative entrepreneurial journey, offering new solutions, not yet on the market, and thought for a changing market.

More specifically, OWL guides the future of the TAS Group based on three priority pillars:

1. **Internationalization**, i.e. the growth of the foreign portfolio thanks to a renewed go-to-market approach which is typical of a "new start-up with 30 years of history";
2. **Digital Software Factory**, i.e. the absolute focus on Software Quality and especially on the use of enabling technologies for the digital transformation era;
3. **Broadening of the offer beyond traditional competence**, i.e. the financial ecosystem, to give answers to customer segments that have been only marginally addressed so far by the Group, such as the Corporate market, which becomes strategic in view of European and non-European regulators breaking down constraints to unlock competitiveness for the benefit of end users.

"We are proud of our past and our specific know-how in the field of payment systems, e-money and financial markets, gained through over 30 years of history and collaboration for the main stakeholders of the sector. An experience that will find expression in the name of TAS Group, reconfirmed at the center of our new logo, at the same time harmonizing with

OWL S.p.A.

the symbols introduced by OWL, graphically inspired by the first coin in history. Image that expresses our situation very well: one of the most innovative Fintech Company worldwide, built on a solid foundation of expertise!" said Valentino Bravi, CEO of TAS Group.

Individual companies belonging to TAS Group, like TAS SpA, listed on the Italian Stock Exchange since 2000, and its foreign subsidiaries, will retain their name, but their corporate membership will be made explicit in the new logo by carrying "an owl company."



TAS Group

TAS Group delivers software solutions for electronic money, payment systems, capital markets and ERP. Our offices span 7 countries but our secure solutions manage financial transactions worldwide. We strive to simplify the way private enterprise, public sector, commercial and central banks interact with their customers, stakeholders and technology systems. Our highly experienced team of business analysts and software engineers are focused on rethinking, reimagining and revolutionizing commercial business processes for digital and mobile integration. Trusted by European Central Banks to manage millions of financial messages each day, our 30-year reputation in the market and outstanding SWIFT expertise has made us an internationally preferred partner in the financial industry. Our securities software is leading the way for Target2-Securities regulations in Europe while our 12 years of experience in EMV card payments is helping US businesses and institutions implement smooth migrations. Today, over 100 million chip cards are managed on TAS solutions. www.tasgroup.eu

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