
PRESS RELEASE

**Tecnoinvestimenti Group Signs a Strategic Partnership with LuxTrust:
A Fundamental Step towards the European Champion in Digital Trust**

**LuxTrust is the Leading Digital Trust Services Provider in Luxembourg
with a Strong Institutional Sponsorship**

InfoCert Underwrites a Capital Increase to Acquire 50% of LuxTrust S.A.

Luxembourg, Rome. 26 September 2018 - Etienne Schneider, Deputy Prime Minister, Minister of the Economy of Luxembourg, announced today the partnership between **LuxTrust S.A.** (“LuxTrust”) and **Tecnoinvestimenti** Group, active in Digital Trust, Credit Information & Management and Innovation & Marketing Services.

Tecnoinvestimenti, through its subsidiary InfoCert S.p.A. (“InfoCert”), the largest Certification Authority in Europe, has signed an agreement to acquire 50% of LuxTrust, the leading player in Digital Trust in Luxembourg with a strong institutional sponsorship, via an initial subscription of a €12 million capital increase.

The Joint Venture between InfoCert and LuxTrust is a second fundamental step towards the goal of creating the leading Pan-European Trust Service Provider. The partnership will engender the growth of LuxTrust by offering best-in-class services to existing and new customers and spur international development to expand digital trust business in all its reference markets.

LuxTrust will retain its data centres in Luxembourg and strengthen its role as the main national critical infrastructure for Digital Identity and Qualified Trust Services Provider. The joint venture will enable LuxTrust to invest in Research & Development, further developing its intellectual properties and the breadth of core competences of its staff. Also guaranteed under the partnership is the service continuity for existing customers.

Etienne Schneider, Deputy Prime Minister, Minister of the Economy of Luxembourg, stated *“This win-win partnership is yet another cornerstone within LuxTrust’s international development by enabling the company’s business and skills of its employees to develop and expand in cross-border trade. Thus, the partnership will raise Luxembourg’s profile as a trusted centre in Europe and will contribute to further position the Grand Duchy as an ideal location for the development and internationalisation of ICT companies as well as for innovation.”*

Enrico Salza, Chairman of Tecnoinvestimenti, stated *“This is the second major international transaction for Tecnoinvestimenti/InfoCert and concretely demonstrates our determination to create a European Champion of Digital Trust Services. We are honoured and excited to join forces with LuxTrust, the Government of Luxembourg and the Luxembourgish Chamber of Commerce to expand Digital Trust services in the BeNeLux/Francophone region and beyond.”*

*“The partnership with LuxTrust,” commented **Pier Andrea Chevallard**, Managing Director of Tecnoinvestimenti, “combines all the essential aspects for a solid industrial collaboration: critical mass to leverage the respective strengths, financial resources, strong territorial presence and an exceptional institutional profile, upon which the joint venture can expand significantly our Digital Trust business in major European markets vital to our long-term strategy. We anticipate that the partnership should greatly accelerate the development of new digital trust products, thereby ensuring the most advanced technological offer by far on the market. Finally, this transaction strengthens Tecnoinvestimenti Group’s capability to promote and consolidate further its international leadership in Digital Trust in the coming future.”*

The CEO of LuxTrust, **Pascal Rogiest**, remarked: *“LuxTrust and InfoCert share the same strategic vision, aiming for international development through a portfolio of innovative products based on cutting edge technology, security and compliance. Our offerings are complementary, and we will benefit from each other’s expertise. Having the same DNA, it seemed perfectly natural for us to join forces in a common industrial project. Together we will have a critical-mass of customers and users unmatched in Europe. This is a great development opportunity for the company, for its staff, for its partners and for our customers.”*

LuxTrust

LuxTrust SA, established in 2005, implements and integrates innovative, multi-application and customised solutions to secure on-line transactions, digital identity and electronic signatures for its customers, including governments, institutions, businesses and private individuals. Its mission is to guarantee the digital identity and security of the electronic data of companies and citizens, and thereby increase trust in the digital economy to make life simpler and encourage business efficiency. LuxTrust manages the digital identities for all of Luxembourg and has expanded its business internationally recently. LuxTrust reported for 2017 €10.7 million of Revenues and €1.1 million of EBITDA.

In advance of the transaction, the historic Luxembourg shareholders of LuxTrust, which include the Government of the Grand Duchy of Luxemburg (38.58%), Société Nationale de Crédit et d’Investissement - SNCI (16.93%), as well as the Luxembourgish Chamber of Commerce, principal retail banks and Post Luxembourg, have established before LuxTrust’s capital increase a holding company (“LuxTrust Development”) to hold their shares in LuxTrust and support future LuxTrust’s growth. The same principal shareholders have thereby restated their long-term commitment to LuxTrust and its national and international strategy.

The Transaction

InfoCert is acquiring 50% of LuxTrust SA by underwriting a capital increase of €12 million capital increase that foresees a price adjustment of up to €4 million determined according to the value of LuxTrust’s 2018 year-end Net Financial Position. As general Tecnoinvestimenti policy, the transaction will be funded by utilizing internal resources and in part via new financial debt. The operation is scheduled to close before the end of 2018.

CONFERENCE CALL

We invite investors and analysts who would be interested to participate in a Conference Call organized tomorrow on 27 September 2018 at 9:30 am (CET) during which the transaction will be explained. The numbers to call are: +39 02 805 8811 UK: +44 121 281 8003 USA: +1 718 705 8794 or +1855 265 6959. Digital playback numbers: +39 02 72495, +44 1 212 818 005, +1718 705 8797; Access code: 864#. For further information please contact the Investor Relations Office.

Tecnoinvestimenti SpA

The **Tecnoinvestimenti Group** reported the following **Consolidated results for First Half 2018: Revenues of €114.5 million, EBITDA of €28.9 million and Net profit of €14.6 million.** The Group, listed on the STAR segment of the Milan Stock Exchange, is one of Italy's top operators in three sectors: Digital Trust, Credit Information & Management and Innovation & Marketing Services. The Digital Trust Business Unit, which reported First Half 2018 revenues of €45.7 million, operates through the InfoCert and Visura groups. The Credit Information & Management Business Unit, which includes Innolva, offers decision-making support services such as Chamber of Commerce and real estate information, aggregate reports, summary ratings, decision-making models, and credit assessment and collection services. REValuta offers real estate services, including appraisals and valuations. The Innovation & Marketing Services Business Unit, through Co.Mark and Warrant Group, offers a platform of advisory services to SMEs, to support their R&D, growth in production capacity and expansion of their commercial capacity. At 30 June 2018 the employees of the Group totalled 1,246.

InfoCert SpA

InfoCert is the largest Certification Authority in Europe, active in over twenty countries. InfoCert provides digitalization services like GoSign, eDelivery, eSignature and eSeal and assists companies to onboard on-line new clients via TOP (Trusted Onboarding Platform). InfoCert is also an accredited provider of the SPID (the Italian State Digital Identity system) and invests significantly in quality and in R&D. The Company holds a significant number of patents, while the ISO 9001, 27001 and 20000 quality certifications testify its commitment to the highest levels in the provision of services and in the management of security. InfoCert's Information Security Management System is ISO / IEC 27001: 2013 certified for EA activities: 33-35. InfoCert is a Digital Trust Service Provider fully compliant with the requirements of the eIDAS Regulation (EU Regulation 910/2014) and ETSI EN 319 401 standards. InfoCert owns 80% of Sixtema SpA, the CNA technology partner, which provides technological solutions and consulting services to SMEs, trade associations, financial intermediaries, professional firms and institutions. In May 2018 InfoCert purchased 51% of Camerfirma SA, a leading Spanish Digital Certificate Authority.

LuxTrust SA

Founded in 2005, LuxTrust is a Qualified Trust Service Provider and Certification Authority. LuxTrust issues and manages electronic identities, provides services such as strong authentication, qualified electronic signatures, seals and timestamping solutions. The company is compliant with latest European regulations and certified for the highest standards: eIDAS, PSD2, EBA/RTS, ETSI and listed as Qualified Trust Service Provider under the supervision of ILNAS.

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