



**Approval of the merger through absorption of Kestrel Information System S.A. and execution of free shares allocation**

**Maroussi, 11 February 2015** Neurosoft S.A., a software house, listed on AIM Italia Market ([GRS802003004](#), [Reuters NRST.MI](#), [Bloomberg NRST:IM](#)) for which Integrae SIM is Nominated Adviser, informs that on November 25<sup>th</sup> 2014 the Extraordinary General Meeting of the Company approved the merger through absorption of its subsidiary Kestrel Information Systems S.A. (as of the press release of 25<sup>th</sup> November 2014). Before the merger Neurosoft held a stake of 70% at the above absorbed subsidiary .

As of 15 December 2014 the General Electronic Commercial Registry (G.E.M.I.) of each Merging Company announced and published the approval of the merger.

Before the merger Neurosoft' s share capital was equal to €8,750,000 divided into 25,000,000 ordinary shares with voting rights and a nominal value of €0.35 each; Kestrel' s share capital was equal to € 682,027.82 divided into 232,774 ordinary shares (of which 69,832 shares owned by Kestrel minority shareholders corresponding to about € 204,608), with a nominal value of € 2.93 each.

According to Article 2, paragraph 2, of Greek L. 2166/1993, under which the aforementioned merger takes place, the contributed capital is equal to the sum of those capitals of the transformed companies; thus the 30% of capital of the absorbed subsidiary (as the remaining 70% is already held by Neurosoft) is contributed through the above merger to the share capital of Neurosoft

As a consequence the total share capital of Neurosoft will amount to € 8,954,607.90 (deriving from the sum of €8,750,000 + €204,607.90 above-mentioned) divided into 25,584,594 shares that comes from the sum of the 25,000,000 Neurosoft ordinary shares and the 584,594 New Shares coming from the sum of:

- 400,000 New Shares assigned to the minority shareholders of Kestrel with an exchange ratio equal to 63 (sixty-three) new Neurosoft shares every 11 (eleven) Kestrel shares held;
- 184,194 New Shares attributed free of charge to Neurosoft shareholders immediately before merger with the proportional allocation to the shareholders of 1 (one) free New Share for every 135 (one hundred thirty five) shares.

The New Shares will benefit from the same characteristics and the regular entitlement of the shares currently traded on the AIM Italia market.

The free attribution of the New Shares will be effective since 16<sup>th</sup> February 2015 at the above-mentioned terms.

The New Shares will be available to those entitled through the authorized intermediaries participating in the central depository system of Monte TitoliS.p.A. on the second working day of the coupon detachment date, namely with value date 18<sup>th</sup> February 2015. The coupon representing the free attribution right will be the coupon number 2.

The fractions deriving from the free attribution, will be handled by Banca Finnat S.p.A.(authorized intermediary). Every intermediary might compensate for a maximum of 134 fractions. The price used to evaluate the fractions will be the stock price registered on the AIM Italia/MercatoAlternativo del Capitale at the end of 13<sup>th</sup> February 2015 divided by the specific ratio used to allocate the free shares.

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**Neurosoft S.A.**, a Greek company listed on the AIM Italia market, organized and managed by the Italian Stock Exchange ([ISIN GRS802003004](#), [Reuters NRST.MI](#), [Bloomberg NRST:IM](#)), today is a software provider supplying solutions that optimize business and operational processes with a view to maximize customer profitability. Neurosoft's innovative integrated software systems in factoring, sports betting, business intelligence, liability management, transactional systems, and the implementation of mission critical applications have provided tools to financial institutions, stock exchanges, telecom companies and sports betting operators to increase operating efficiencies, act on well-depicted real-time risk and liability analysis, and increase revenues and bottom line capitalizing on sophisticated predictive analytics. Neurosoft was founded in 1994 and became the first company to be floated in the AIM Italia market of the Milan Stock Exchange in 2009. Based in Athens, Neurosoft has a multinational presence in Romania, Albania, Serbia, Bulgaria, Cyprus and Dubai. Integrae SIM S.p.A is Neurosoft's Nominated Adviser and Specialist for the AIM Italia market.

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