Expert System: Capital increase successfully completed
100% of new shares subscribed for a value of €4.7 million

Expert System (EXSY.MI), the leader in cognitive technology for the effective management of unstructured information, today announced that, according to the capital increase passed by the Extraordinary Shareholders’ Meeting on June 28, 2016, it has successfully completed the offer of a maximum number of 2,609,552 newly issued ordinary shares, fully subscribed, for a total of €4,697,193.60 following the issue of the remaining 377,466 New Shares.

After the capital increase, the company’s share capital will be equal to €276,703.30 divided into 27,670,330 ordinary shares without nominal value.

Furthermore, 265,466 warrants (“Warrant Expert System S.P.A 2016-2018”) have been issued, and therefore, the total number of shares issued is 2,497,552. It is further specified that 112,000 Warrants were not issued, and therefore have not been assigned, by express waiver of an investor who subscribed an equal amount of New Shares.

The Company will communicate the change in share capital following the registration of the capital increase’s completion with the Trento Registry of Companies as required by law.

Stefano Spaggiari Expert System CEO, commented:

“We are very satisfied with the outcome of this operation, especially considering the current market instability. I would like to thank all of our shareholders who, by subscribing to the capital increase, have renewed their confidence in our project, and in the strategic objectives which, thanks to these new resources, we will continue to pursue: From R&D for enhancing the cognitive abilities of Cogito, to the implementation of new functionalities aimed at extending our services, including the enrichment of products with new languages and the development of new vertical sector products. Moreover, we continue to focus on broadening our sales channels through the creation of new partnerships and indirect sales channels, as well as those aimed at strengthening our presence in North America, where we intend to consolidate the cognitive computing and text analytics market.”

This press release is available at www.expert-system.com

Expert System, quoted on AIM Italia Market organized and managed by Borsa Italiana S.p.A., is a leading provider in the Cognitive Computing & Text Analytics sector. Through its proprietary technology Cogito, based on semantic analysis, Expert System innovates the way businesses process information, offering its artificial intelligence tool to understand the meaning of large amounts of documents, and acquire strategic knowledge from big data in order to increase its competitive advantage and improve decision-making processes. Expert System has headquarters in Italy, France, Spain, Germany, UK, USA, and Canada. This company serves some of the world’s largest industries including: Shell, Chevron, Eni, Telecom Italia, Intesa Sanpaolo, Il Sole 24 ORE, Ely Lilly, BAnQ, Biogen, Bloomberg BNA, Elsevier, Gannett, IMF, RSNA, Sanofi, SOQUIJ, The McGraw-Hill Companies, Thomson Reuters, Wiley, Wolters Kluwer, Networked Insights, United States Department of Justice and the United States Department of Agriculture.