

Expert System: the Board of Directors convenes the Extraordinary General Meeting of Shareholders to approve the proposed share capital increase and the issue of a convertible bond

Consolidation of international growth and technological platform are the main objectives of the operation

Modena, 20 June 2017

The Board of Directors of Expert System, a leading company in the market for cognitive computing and text analytics, listed on the AIM Italia market, organised and managed by Borsa Italiana, approved the plan to empower the administrative body, in accordance with Articles 2443 and 2420-ter of the Italian Civil Code, to increase the share capital and to issue convertible bonds (also with the exclusion of the option right in accordance with Article 2441, Paragraphs 4, first part, and 5 of the Italian Civil Code) for a total amount of € 10 million. The Board of Directors therefore resolved to convene the Extraordinary General Meeting of the Shareholders for the approval of the above on 6 July, in first call, and, in second call, on 7 July, at the offices of the Company in Modena.

Strategic objectives

Expert System intends to obtain the financial resources to consolidate the geographic expansion of the Group and to maintain the highest standards of the Cogito technological platform. Efforts shall be focused on the development of foreign markets, where significant growth margins are deemed to exist, and where Artificial Intelligence and Cognitive Computing attract a great deal of excitement and interest, with sizeable investments.

Convening Notice

The convening notice shall be published on 21 June 2017 on the daily newspaper "Italia Oggi" and made available in an unabridged version in the section "Investor Relations" of the website www.expertsystem.com.

Documents

The report illustrating the capital increase shall be made available to the public at the Company's registered office and on the website, in the same section indicated above, within the time interval specified by law (as set out in detail in the notice itself).

This press release is available on the company's website www.expertsystem.com/it/

Expert System created Cogito, a cognitive computing company that transforms the way organizations find, comprehend and use information. Cogito leverages proprietary artificial intelligence algorithms to deliver business value and ROI by extracting actionable knowledge from internal and external information and automating business processes. Cogito has been deployed to serve enterprises and government organizations in some of the world's largest industries (Banking and Insurance, Pharmaceuticals, Oil and Gas, Publishing and Government) including companies such as Shell, Chevron, Eli Lilly, Nalco Champion, Bloomberg BNA, Sanofi, Thomson Reuters, Wiley, Wolters Kluwer, the U.S. Department of Agriculture and the U.S. Department of Justice.

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