Corporate Presentation

AIM INVESTOR DAY
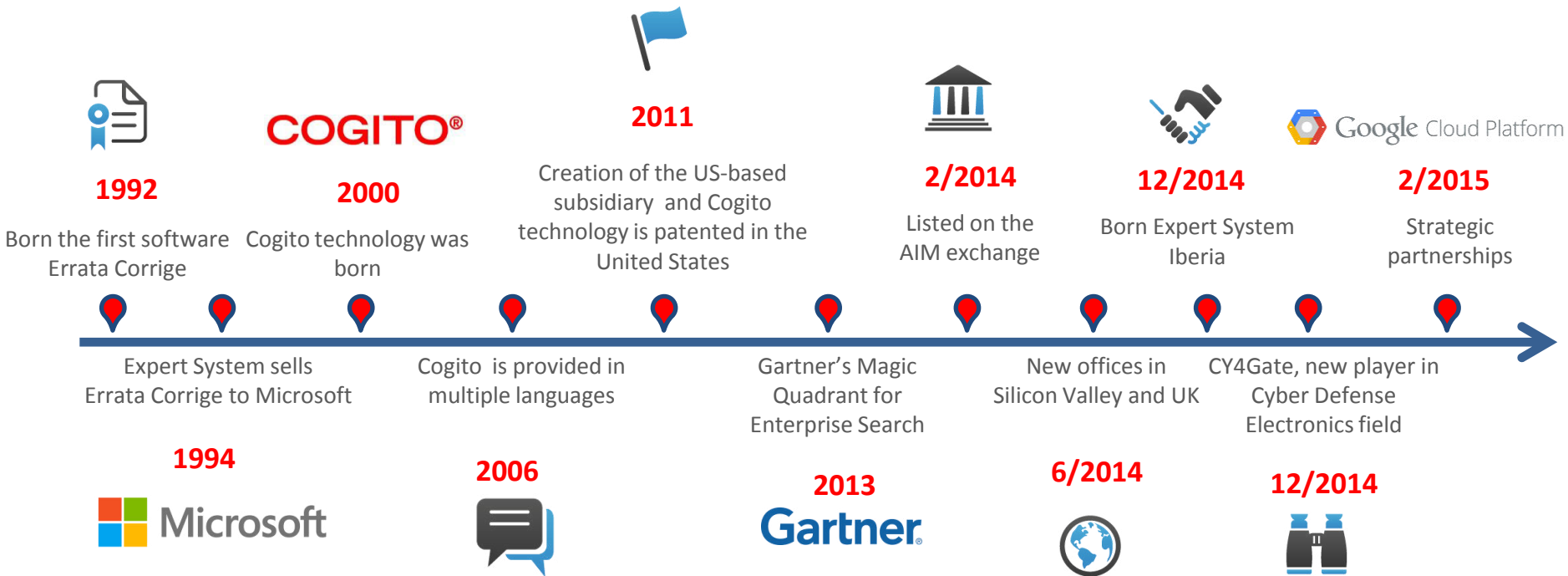
II Edizione
Palazzo Mezzanotte
15 aprile 2015

IR TOP
Investor Relations

EXPERT SYSTEM
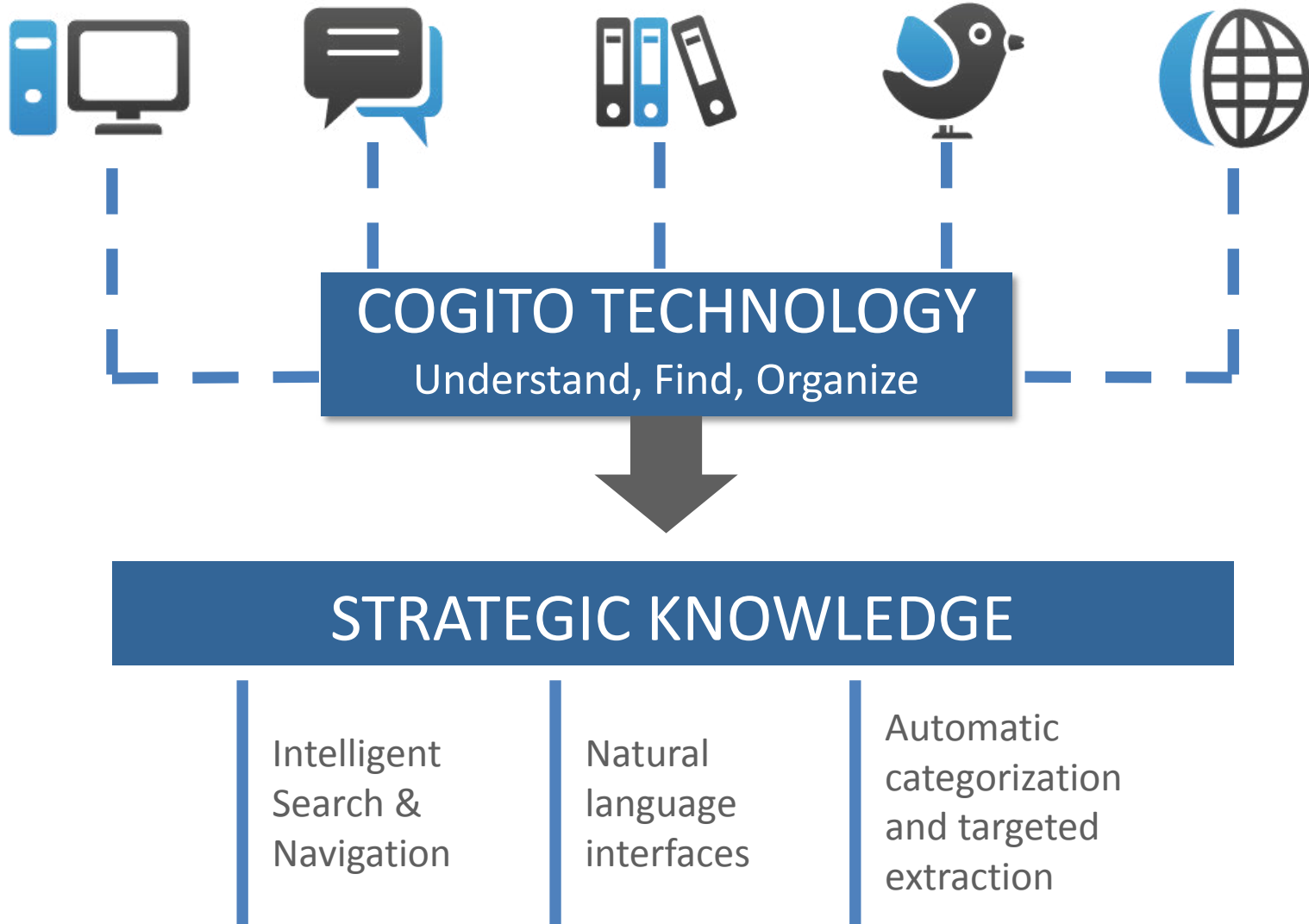SEMANTIC INTELLIGENCE

Stefano Spaggiari, CEO, Expert System

Company Overview

1992
Born the first software Errata Corrige

1994
Microsoft

Expert System sells Errata Corrige to Microsoft

COGITO®

2000
Cogito technology was born

2006

Cogito is provided in multiple languages

2011
Creation of the US-based subsidiary and Cogito technology is patented in the United States

2013
Gartner

Gartner's Magic Quadrant for Enterprise Search

2/2014
Listed on the AIM exchange

6/2014

New offices in Silicon Valley and UK

12/2014
Born Expert System Iberia

12/2014

CY4Gate, new player in Cyber Defense Electronics field

Google Cloud Platform

2/2015
Strategic partnerships

Proven Technology: **FORRESTER®**   **IDC** *Analyze the Future*   **Gartner.**

What we do it

COGITO TECHNOLOGY
Understand, Find, Organize

STRATEGIC KNOWLEDGE

Intelligent Search & Navigation

Natural language interfaces

Automatic categorization and targeted extraction

What makes us unique

Deep linguistic analysis of words to understand context.

Morphological analysis	word forms	dog, dog-catcher, doggy bag

Grammatical analysis	parts of speech	"There are 40 rows in the table." (noun)
		"She rows 5 times a week." (verb)

Logical analysis	word relationships	"The GM car I bought, to replace my Chrysler, stinks."

Semantic analysis	word context	"I used chicken broth for my soup stock."
		"I have 10,000 apples in stock."
		"I bought 10,000 shares of stock in Apple."

Listing figures

EXSY

Listed on AIM Italy: 18/02/2014

Raised: over € 17 million, three times higher than the initial offering

Performance since listing: +25%

ES SHARE PRICE PERFORMANCE VS FTSE AIM ITA

+ 35% vs FTSE AIM ITA Since IPO (*)

(*) As of April 1st, 2015

EXSY Volume — EXSY.MI — FTITAIM
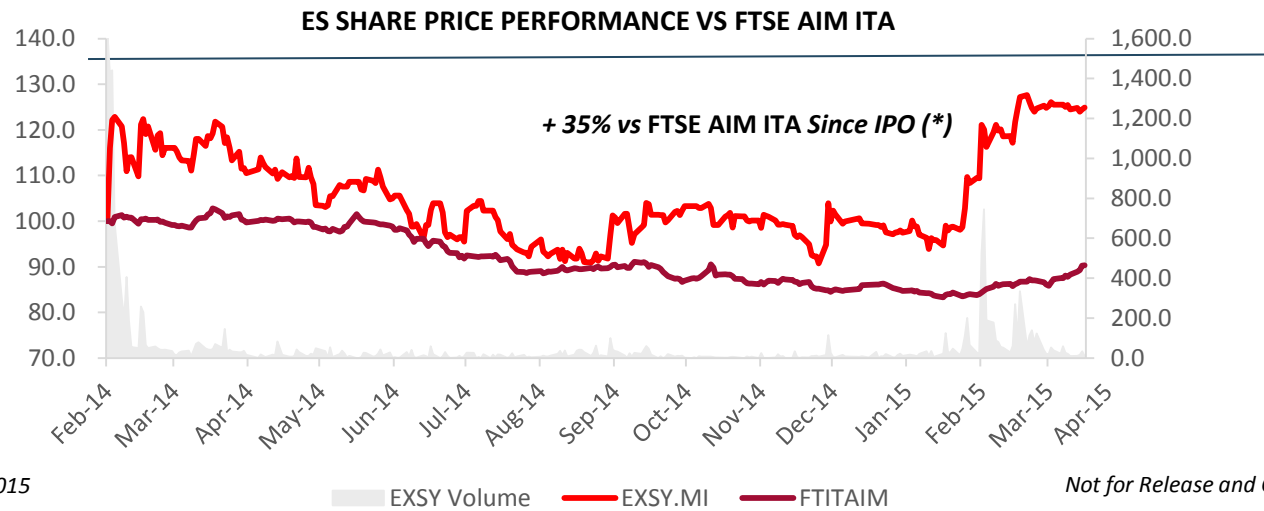
Not for Release and Confidential

Equity Research:

INTEGRÆ SIM   Target Price 2.2€

EDISON   Target Price 3.43€

Semantics: market overview

Big Data: there will be more data, more mobile analytics, more cloud analytics, more data discovery, more visualization. Big data will push further into the enterprise with even more use cases — specifically real-time use cases.

Artificial Intelligence: an increasingly human-like interactions with applications. Use of voice, natural language, gestures, and vision will gradually become ordinary human-machine interaction.

- Expert System in a report by Forrester Research, Inc.

Growth in orders

International expansion and evolution of business model in 2014:

- ✓ in the US, orders were up **82%**
- ✓ annual subscription licensing and maintenance fees increased **92%** over the previous year
- ✓ orders for software licenses represent approximately **44%** of the total (around 27% in 2013)

Next steps:

- investments to encourage greater proximity with partners and customer

-new growth opportunities in line with the launch of Expert System Iberia

International Growth

Expert System USA

The company's American expansion continues with three offices in Washington D.C., Chicago and San Francisco and new strategic partnerships:

Expert System Iberia

Acquired the ICM and iLab divisions of ISOCO, a Spanish company with contacts in South America, specialized in the development of semantic technology based software for the management of unstructured information.

International Growth:
Further European Expansion

Strategic Partnership with Wabion

Cogito semantic engine enhances Google Search Appliance's search results by adding semantic information, thus providing users with new tools for searching and finding.
The strategic partnership gives Expert System the opportunity to extend its activities to the **German speaking market** – Germany, Austria and Switzerland.
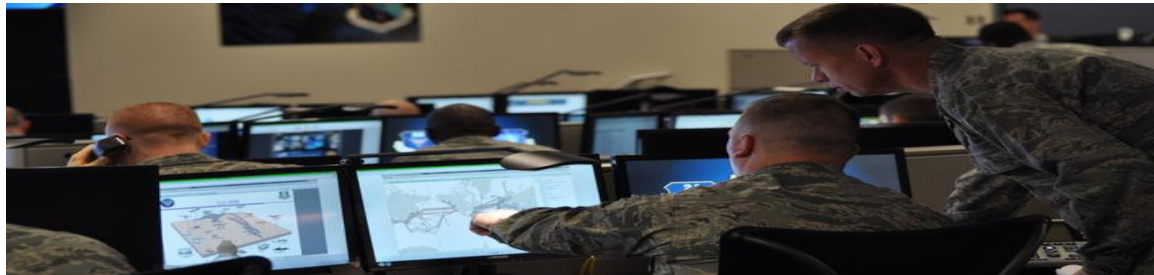
Cogito Ltd and New VP of Sales in UK

Nicky Singh will be responsible growing the company's business throughout the UK and Ireland with a focus on both sales and partnership development for the Cogito semantic technology.

International Growth

CY4Gate, a new global player in the "Cyber Defense Electronics" field

CY4Gate will use the software and knowledge developed by the Intelligence Division of Expert System, along with the Elettronica's EW Systems and know-how, to offer products and services for cyber defense electronics and intelligence to government organizations operating in the Security field.

Latest News

Mar 2015 – Expert System **partners with MongoDB** mongoDB

Mar 2015 - Expert System in **Forrester Report on Cognitive Computing**

Feb 2015 – Expert System has been nominated in the "**100 Companies that Matter in KM**" for 2015

Feb 2015 - Expert System **brings its Semantic Intelligence Solution to Google Cloud Platform** through the integration of Cogito Google Cloud Platform

Jan 2015 - Expert System awarded **top stock market fundraising honors** by leading investment bank Equita SIM

Dic 2014 - **Expert System and SYSTRAN:** Semantic Technology for Multilingual Big Data

Nov 2014 - Expert System extends the **Cogito API portfolio**: to Fashion, Advertising, Intelligence and Media & Publishing Applications

Get in Contact

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