

PRESS RELEASE

Pursuant to Articles 114 Law 24 February 1998 no. 58 and 66 of Consob Regulation no. 11971/99

**TAS Tecnologia Avanzata dei Sistemi S.p.A.
N.C.H. Group**

° Monthly information upon Consob request pursuant to Article 114, paragraph 5, Law no. 58/98 on economical and financial situation .

In compliance to CONSOB request pursuant to Article 114, paragraph 5, Law no. 58/98 concerning the monthly update of relevant information on the managing situation, it is herebelow given reply to the specific issues of the same authority.

1. Status of realisation of the 2007-2009 Business Plan, any amendment and difference from the targets.

TAS Tecnologia Avanzata dei Sistemi S.p.A. (the “Company”) is realising the 2007-2009 business plan and the results up to now achieved are compliant to what foreseen both as for revenues and for the operating result.

2. Updates in the negotiation of the bank loan with the banks, stating also any guarantee issued by N.C.H.

On 4 August 2007 the investment fund Audley Capital Management Limited (“Audley Capital”), as communicated to the market by the same with press release of 5 August 2007, signed with TAS’ parent Company NCH Network Computer House S.p.A. (“NCH”) an agreement (“the Agreement”) for the purchase of 67.276% of the share capital of the Company by a new company indirectly controlled by Audley Capital.

On 20 September the Company has given proxy to Intesa Sanpaolo (“Intesa”) to arrange on a best effort basis a medium/long term loan of 72 millions Euro for the purpose, inter alia, to the above mentioned refinancing.

Audley Capital and NCH S.p.A. communicated that within the next 14th November 2007 the Agreement will be finalised and, in particular, the purchase by TASNCH Holding srl, an entity designated by Audley, of no. 1,192,230 stocks representing about 67.276% of the Company’s share capital. The finalisation of the Agreement is still subject to some conditions precedent.

3. Any step aimed to collect resources both to pay loans and to ordinary management.

Please refer to what stated in number 2 above.

4. Individual and Group net financial position, highlighting assets and liabilities in the short, medium and long term, compared to the last data spread, and payables and receivables relations between related parties, analysing the major changes.

Individual and Group net financial position as at 30 September 2007, with detail of each asset and liability in the short, medium and long term compared with the last data published, is broken down in the following charts (in k€):

Consolidated:

Consolidated Net Financial Position	30.09.2007	31.08.2007	31.07.2007	30.06.2007
Cash, bank accounts and shares	2,322	2,491	3,781	4,028
Securities other than fixed assets	158	165	164	178
Financial receivables from related parties	16,977	16,096	15,410	14,631
Payables to banks and other financial institutions	(83,805)	(84,035)	(82,966)	(87,111)
Current net financial position	(64,348)	(65,283)	(63,611)	(68,274)
Financial receivables	645	638	817	927
Fixed assets	126	-	12	33
Payables to banks and other financial institutions	(4,162)	(4,299)	(4,206)	(4,258)
Financial payables (Vendor loan - Nch)	(9,819)	(9,819)	(9,819)	(9,819)
Non current Net Financial Position	(13,210)	(13,480)	(13,196)	(13,116)
Consolidated Net Financial Position	(77,558)	(78,763)	(76,807)	(81,390)

TAS S.p.A.:

Consolidated Net Financial Position	30.09.2007	31.08.2007	31.07.2007	30.06.2007
Cash, bank accounts and shares	240	424	1,590	1,166
Financial receivables from related parties and subsidiaries	1,078	1,078	1,078	1,078
Financial receivables from parent Company NCH SpA	9,797	9,483	9,480	9,479
Payables to banks and other financial institutions	(54,028)	(54,228)	(55,067)	(58,048)
Financial payables to related parties and subsidiaries	(30,756)	(31,166)	(29,785)	(31,503)
Short term net financial position	(73,669)	(74,409)	(72,705)	(77,828)
Financial receivables	445	434	613	723
Financial receivables from related parties and subsidiaries	677	675	674	673
Payables to banks and other financial institutions	(3,859)	(3,859)	(3,977)	(3,977)
Financial payables to related parties and subsidiaries	(9,920)	(10,011)	(9,970)	(7,533)
Financial payables (Vendor loan - Nch)	(9,819)	(9,819)	(9,819)	(9,819)
Non current Long term Net Financial Position	(22,477)	(22,580)	(22,478)	(19,932)
TAS S.p.A. Net Financial Position	(96,146)	(96,990)	(95,183)	(97,761)

Consolidated net financial position is improved of 1,206 k€ compared to the situation as at 31 August 2007, improving of 3,832 k€ compared to 30 June 2007. TAS net financial position is improved of 843 k€ compared to 31 August 2007, however improving of 1,615 k€ in comparison to 30 June 2007.

5. Loans granted by the banks, utilisations and any request of payment.

The analysis of loans and utilisations broken down by type as at 30 September 2007 is shown on the following chart (in k€):

Bank lines	Loans 30.09.2007	Utilisations 30.09.2007	Amounts Available 30.09.2007
Cash	5,500	(4,845)	655
Self provisioning lines	3,000	(776)	2,224
Finanzia lines (POOL with Agent Intesa San Paolo Tranche A-B)	60,000	(60,000)	-
Self provisioning lines (POOL with Agent Intesa San Paolo Tranche C)	15,000	(10,587)	4,413

Mortgages	4,500	(4,500)	-
Total bank loans	88,000	(80,708)	7,292
Factoring	3,000	(1,963)	1,037
Total Factoring	3,000	(1,963)	1,037
Total bank loans/Factoring	91,000	(82,670)	8,330

Total availability varied from 7,693 k€as at 31 August 2007 to 8,330 k€as at 30 September 2007. As at 30 September 2007 there are 11 lenders.

During the month of October two banks other than those of the pool requested reimbursement for 1.4 millions Euro already satisfied by the Company.

6. Description of the main covenants and negative pledges and their compliance

The pool financing contract with Intesa of 10 November 2006, executed by the Company to support the operation of aggregation communicated to the market with the information document of 14 August 2006, requests the verification of some financial parameters whose failure of compliance may influence the benefit of the term of the granted loans.

The financing is guaranteed by a pledge of the majority shareholder over no. 1,192,230 shares of the Company, equal to 67.276%, unless possible adjustments in case of future increases of the share capital of the Company.

The verification on compliance to such financial parameters takes place within thirty days from the date of approval of TAS balance sheet by the general shareholders meeting.

Financial parameters of the financing contract linked to the data of the Company's consolidated balance sheet are the following:

Parameter	2006	2007	2008	2009 e ss
PFN/PN	< 2,2	< 1,6	< 1,1	< 0,8
PFN/EBITDA	< 2,6	< 2,3	< 2	< 1,5
EBITDA/Financial charges	> 5	> 5	> 5	> 5

PFN= Net financial position

PN= Net Equity

It is to be noted that financial parameters for the year 2006 have not been complied to and the same is foreseeable for the following years of the plan (2007-2009).

As a consequence of the failure of compliance of such parameters the contract states for the debtor the loss of the benefit of the term for repayment and for the banks of the pool the right to request of immediate prepayment of the sums supplied amounting to 70.6 millions Euro as at 30 September 2007.

As indicated in number 2 above, to the purpose of restructuring the existing indebtedness to the banks, on 20 September the Company has given proxy to Intesa to organise on a best effort basis a medium/long term loan of 72 millions Euro with, inter alia, financial parameters aligned to the goals of the business plan 2007-2009.

7. Any further action taken to balance the relation between own resources and third parties' resources, also with reference to any negotiation of terms and conditions of trade and financial payables

Please refer to what stated in number 2 above.

8. Updated analysis of any payable due, including financial and trade payables and payables to tax authority, social security and employees, broken down by categories and showing in particular relationship with related parties. Indication of request of suspension of supply, reminder, injunction of payment and execution by creditors, if any.

Save what stated in number 6 above, as at 30 September 2007 the trade payables due amounted to 3,691 k€ of which 193 k€ to related parties and 302 k€ to subsidiaries. Payables due since less than 30 days amount to 1,079 k€. There are no financial and trade payables nor payables to tax authority, social security and employees due.

This press release will also be available on the Company's web site www.tasnch.it.

TAS SpA, company of the N.C.H. Group, listed on the Milan MTAX as of May 2000, STAR segment, is the Italian market leader in the segment of software and services for the linkage between Banks, Brokers and the Stock Exchanges and main operator over the Italian market in the field of payment systems, treasury and interbanking messages (RNI and SWIFT). TAS is now expanding its business abroad through its offices in France and Switzerland and through a wider offer of new and innovative solutions for core banking processes such as the automation of Credit Management, Portfolio Management and CRM (Customer Relationship Management).

Codice Borsa 121670

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