



Press Release

TAS Group completes the reorganization of its foreign subsidiaries by transferring the investments held in the other foreign subsidiaries to TAS International S.A

Milan, Italy – 17 February 2020 – Today TAS S.p.A. ("TAS") carried out, without an increase in capitalization, the transfer to **TAS International S.A.** (formerly TAS Helvetia SA) a company incorporated under Swiss law and wholly owned by TAS - of all the investments held by TAS in the other TAS Group foreign subsidiaries, namely TAS France SASU, TAS Germany GmbH, TAS Iberia SLU, TAS USA Inc., TAS Americas Ltda, and TAS EE d.o.o.

The transfer value is equal to the value of the equity investments reported in the financial statements of TAS on 31 December 2019, accounted as "capital injection reserves" under TAS International S.A.

"It's a reorganization model that we've pursued for a long time and that we made happen at the right time, after having outlined an international structure that can finally focus on the business according to common guidelines, to better consolidate and leverage the work carried out in these last few years", commented Dario Pardi, Chairman of TAS.

The transfer transaction completes the reorganization project of the Group's international business which was announced by TAS on 18 July 2019.

TAS Group

TAS Group is a leading technology company, providing advanced solutions for cards, payment systems, capital markets and extended enterprise. Our leading-edge software allows both banks and new players in the payments space to deliver and manage frictionless, real-time B2C, B2B, B2G transactions, integrating with and leveraging the latest technologies. From advanced fraud management solutions that exploit the power of Machine Learning, to scalable, modular payment platforms delivered over the Cloud, we empower our customers to unlock the infinite potential of the open and instant era and play an active role in the new payments ecosystem. Trusted by European Central Banks to manage millions of financial messages each day, our 35-year-old reputation in the market and unrivalled domain expertise has made us an internationally preferred partner for commercial banks and corporations. TAS has a global reach and offices in 8 countries spanning Europe, the USA and Latin America. www.tasgroup.eu

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