

Rome 5th of August 2005

PRESS RELEASE

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

TAS S.p.A.

Half Yearly Report as at 30/06/2005 will be drafted according to IAS/IFRS standards

The Board of Directors will approve the Report on 27th September 2005
TAS purchases a further 5% of the Swiss Company APIA S.A.

Half Yearly Report as at 30 June 2005

The Board of Directors of TAS S.p.A., leader in Italy in the supply of software and services for management and routing of Stock Exchange orders, will be called to approve data of the First Half Year 2005 on the 27 September 2005, therefore at a later date than that communicated in the calendar of events.

Half Yearly Report will be drafted according to IAS/IFRS standards.

The Half Year Report as at 30 June 2005 will be published pursuant to Article 82-bis paragraph 3 of Consob Regulation 11971/99 and as consented by Article IA.2.4.1 paragraph 2 of Instructions to the Rules of Nuovo Mercato organised and managed by Borsa Italiana, being therefore exempted from publishing the Second Quarterly Report.

TAS control over APIA reaches 85%

As anticipated in the Quarterly Report as at 31st of March 2005, TAS has purchased a further 5% of the stocks of the controlled Swiss Company APIA S.A.. TAS' stake is therefore currently equal to the 85% of APIA's share capital. The price of the 50 stocks was 1.978.894,65 Euro in cash, determined by the excellent profits of the Swiss Company.

The above operation is consequent to the Put and Call system agreed upon in the sale and purchase contract finalised in October 2003, where it was also established the increase of TAS' stake up to 100% in the following four years, with yearly quota of 5% each, at a price bound to future results of the Swiss Company.

APIA in the Swiss market is one of the leaders in the "mission critical" area of financial services, ranging from Provision, Management and Credit Control to Asset Management both for Front-Office and Back-Office and includes qualified banks among its clients.

With consultancy services of BPR (Business Process Reengineering) and APIA Products, TAS offers solutions to Banks and Insurance Companies for automated processes of customer acquisition, opening of accounts, lending of loans, leasing and any kind of credit, in multichannel modality (internet, intranet, teller desks and CRM), reducing costs and risks.

This press release will also be available on the Company's web site: www.tasitalia.com.

TAS SpA, listed on the Milan Nuovo Mercato as of May 2000, TechSTAR sector, is the Italian market leader in the segment of software and services for the linkage between Banks, Brokers and the Stock Exchanges. TAS software enables the STP (Straight Through Processing) comprising the diffusion of financial information in real time, collection, routing, negotiation and settlement of Stock Market Orders for Retail, and Professional Traders and for Institutional Investors. TAS is now expanding its business abroad through its subsidiaries 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).

Stock Exchange Code: 121670

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