

Rome September 7th 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.
Corporate Governance: new Board of Directors

The Board of Directors of TAS S.p.A. has today replaced Lucia Busnello and Barbara Busnello, formerly executive Directors of the Board of Directors of TAS S.p.A., with two new Directors, Paolo Ottani and Matteo Tamburini.

Matteo Tamburini has also replaced Lucia Busnello in the Remuneration Committee.

The Board of Directors confirmed Pompeo Busnello Chairman and Managing Director.

The Board of Directors is currently formed by:

Pompeo Busnello (Chairman and Managing Director)

Paolo Ottani (Non Executive Director)

Matteo Tamburini (Non Executive Director)

Angelo Bassi (Independent and Non Executive Director)

Fabio Massimo Ferri (Independent and Non Executive Director)

The Remuneration Committee is currently formed by:

Matteo Tamburini (Non Executive Director)

Angelo Bassi (Independent and Non Executive Director)

Fabio Massimo Ferri (Independent and Non Executive Director)

For the evaluation of the compulsory public offer to buy to be proposed by N.C.H. S.p.A. the Board has also decided to appoint KPMG Advisory S.p.A. as independent advisor and Studio Legale de Marco e Associati for the legal issues.

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

TAS SpA, company of the N.C.H. Group, 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

For further information:

Renato Nardo

TAS Tecnologia Avanzata dei Sistemi S.p.A.

Tel +39 – 06 72971422

Fax: +39 – 06 72971444

e-mail: rnardo@tasitalia.com