

## **CAD IT has taken control (51%) of DataFox by purchasing a further 16% of its capital**

### **The dynamic Florentine software house controlled by CAD IT produces complex software solutions for the financial, Public Administration and industrial sectors**

CAD IT S.p.A. ([www.cadit.it](http://www.cadit.it)), leader in the Italian financial software market, has taken control of DataFox S.r.l., a company that produces and sells complex software applications based on the latest generation of programming languages and advanced technological platforms.

The DataFox offer deals with the supply of web interface enterprise applications, client/server applications and e-commerce solutions for the financial, Public Administration and industrial sectors. During the last two years it has developed a vertical specialization for financial marketing based on the Business Intelligence platform offered by the CAD IT Group in partnership with Microsoft. DataFox products include Front Office solutions for asset management companies catering for small and medium-sized dimensions, which complement CAD IT packages.

The operation was concluded by CAD IT's purchase of a further 16% of the company with an expenditure of 100 thousand Euro which, when added to the 35% already held, brings the controlling share to 51%.

The remaining 49% of the company is held by DataFox management.

In 2003 the DataFox revenues were 750 thousand Euro with a pre-tax profit of 60 thousand Euro (8% of the revenues) and a net financial position of approximately 27 thousand Euro.

**The President of CAD IT, Giuseppe Dal Cortivo, said:** "This purchase enables us to integrate a company into the CAD IT Group that has collaborated with us for some time and has proved to be a perfect partner. The investments made together during these last two years have been aimed at reaching our common objectives that are now beginning to blossom into market opportunities".

#### **The CAD IT Group**

*The CAD IT Group has developed and distributed information systems for the banking sector and small and medium sized companies for over 20 years. CAD IT's offers include standard and personalized applicative packages, software maintenance, updating, consultancy and training. CAD IT is leader in the Italian software market for the banking sector with its main product, Financial Area, a programme which completely manages all functions connected to negotiation, settlement and administration of security transactions, debentures, derivatives (in any currency) and adopted by 50% of Italian banking outlets. In addition, the Group boasts a long-standing activity in the industrial sector and the capacity to offer solutions for e-business, credit and industrial companies in constant evolution.*



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