

PRESS RELEASE

Verona, 26th February 2003

THE CAD IT BOARD OF DIRECTORS PROPOSES
THE DISTRIBUTION OF AN EXTRAORDINARY
MAXI-DIVIDEND

The Board of Directors of CAD IT SpA, leader in the Italian financial *software* market, this morning discussed the distribution of an **extraordinary maxi-dividend** of **€ 3 per share** which should be approved at the Shareholder's Meeting to be held on 9 April 2003 (first call) and 10 April 2003 (second call).

The CAD IT management believes this is to be an opportune move in consideration of the following:

- a) the company's capacity to self-finance its own development plans thanks to future cash flows, company assets and the vast range of products already on offer. This latter aspect, contrary to the past, implies less need to purchase product companies;
- b) the weighted average cost of capital in the present market phases, which has a high cost of its own (low stock market runs) and a low cost of debt (interest rates at their lowest ever over a long period).

The distribution of a maxi-dividend (totally 26.94 million euro) will allow the company to maintain a positive net financial position after the payment of the dividend (the net financial position on 31/12/2002 was 31.5 million euro).

The ex-dividend date and the dividend payment date proposed by the Board of Directors are the 14th April and the 17 April 2003.

Giuseppe Dal Cortivo, the President of CAD IT, said: "The payment of an extraordinary dividend of € 3 per share allows us to optimise CAD IT's financial structure by increasing the net capital revenue. This decision does not effect the possibility of financing growth, including acquisitions, which can still be done using normal management cash flows, company assets or even resorting to financial leverage."

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 program 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.*

Contacts: CAD IT Spa
Andrea Bragantini
Paolo Dal Cortivo
Tel. +39 045 8211 236
investor@cadit.it
www.cadit.it

Weber Shandwick Italia SpA
Francesca Baldini
Tel. 02 57 378 452 – 454
fbaldini@webershandwick.com