

## BoD of Neurosoft S.A. approves 2010 First Half Year Results

- Consolidated revenues in the first half of 2010 to € 1,29 million (€ 0,97 million at 2009 midyear)
- Gross profit to € - 0,49 million (€ 0,24 million at 2009 midyear)
- Net profit to € - 1, 95 million (€ - 0,55 million at 2009 midyear)
- Net Cash to € 0,13 million (€ 2,0 million as of 31.12.2009): Cash-in-Hand as of 30.06.2010 equal to € 1,55 million

**Athens, 24th September 2010** - The Board of Directors of **Neurosoft S.A.** met today and approved the first half year results ended 30th June 2010, including the results for its subsidiaries Gaeknar Ventures Ltd, Rockberg Holding Ltd, Kestrel Information Systems S.A. and Neurosoft Romania SRL. Neurosoft, traded on Milan's AIM Italia market ([GRS802003004](#), [Reuters NRST.MI](#), [Bloomberg NRST:IM](#)), has Banca Akros as its Nominated Adviser.

**Neurosoft's consolidated half year revenues** were € 1,29 million, up 33% from the prior-year period. The company's revenues increase was primarily due to the consolidation of the results of recently acquired Kestrel Information Systems. The company's profit before income taxes for the first half of 2010 was € -1,9 million, compared with € -0,48 million the year before. Neurosoft's net loss increased to € 1,95 million during the first half of 2010, from €0,55 million a year prior, largely due to its aggressive Research and Development investments in two of its core segments, sports-betting and factoring, pursuant to its stated business plan.

"In the first half of the year we delivered revenue growth despite the impact of ongoing economic and competitive pressures," said **Nikos Vasilonikolidakis, Chief Executive Officer of Neurosoft**. "Our investment in R&D to boost our sports-betting and factoring offerings, which was a principal part of our business plan, should further strengthen our standing in these markets internationally. Our sports-betting offering is being enhanced with three exciting new modules slated for launch next year, and in factoring four new markets are well underway with enhanced products to address the needs of those particular markets."

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**Neurosoft S.A.**, a Greek company listed on the AIM Italia market, organised and managed by the Italian Stock Exchange (*ISIN*, [GRS802003004](#), [Reuters NRST.MI](#), [Bloomberg NRST:IM](#)), today is a leading business software provider supplying solutions that optimize business and operational processes with a view to maximize customer profitability. Neurosoft's innovative integrated software systems in factoring, sports betting, business intelligence, liability management, transactional systems, and the implementation of mission critical applications have provided tools to financial institutions, stock exchanges, telecom companies and sports betting operators to increase operating efficiencies, act on well-depicted real-time risk and liability analysis, and increase revenues and bottom line capitalizing on sophisticated predictive analytics. Neurosoft was founded in 1994 and became the first company to be floated in the AIM Italia market of the Milan Stock Exchange in 2009. Based in Athens, Neurosoft has a multinational presence in Romania, Albania, Serbia, Bulgaria

and Cyprus. Banca Akros S.p.A. is Neurosoft's Nominated Adviser for the AIM Italia market.

Neurosoft develops its products in-house since it employs highly specialized professionals. The Company is committed to product/services Research and Development and closely monitors new technologies in order to provide its clients with customised optimal software solutions. (R&D investment: 2.7% of its turnover in 2006, 3.2% in 2007, 4.1% in 2008, 24,6% in 2009).

Indicatively in 2009 Neurosoft recorded a turnover of €3.66 million (3.72 million in 2008), with an EBITDA equal to € - 0,1 million (€2.1 million in 2008) and net profit equal to € - 0,4 million (€ 1,47 million in 2008).

*On behalf of Neurosoft SA*

*Nominated Adviser*

**Weber Shandwick | Advisory**

**Banca Akros**

Giorgio Catalano 3346969275

Carla Zanon 0243444251

[gcatalano@advisorywebershandwick.it](mailto:gcatalano@advisorywebershandwick.it)

[carla.zanon@bancaakros.it](mailto:carla.zanon@bancaakros.it)

Linda Carcione 3356111390

Giovanni Reale 0243444005

[ccarcione@advisorywebershandwick.it](mailto:ccarcione@advisorywebershandwick.it)

[giovanni.reale@bancaakros.it](mailto:giovanni.reale@bancaakros.it)