

Neurosoft signs binding agreement to acquire FASBET Group

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**Neurosoft signs binding agreement to acquire FASBET Group to integrate betting exchange technology into its product portfolio for the expanding multibillion sports-betting market**

Neurosoft, a premier niche software company, listed in the Italian AIM stock exchange, has entered into a binding agreement to acquire 100 percent of the UK-based Fasbet Group, which develops specialized software for on-line high volume transaction-based applications, including a state-of-the-art betting exchange and on-line platform. The purchase price has been agreed at approximately €2,5 million plus a 10 percent stake in a newly created Neurosoft venture which will fully exploit betting exchange technologies globally.

“The acquisition of commercially proven betting exchange technology is in line with Neurosoft’s strategy to develop and offer a comprehensive family of competitive on-line sports betting products and related services to operators around the globe and be well-placed to exploit favorable market trends” comments Neurosoft Chairman Makis Angelopoulos.

Neurosoft will integrate the acquired betting exchange software platform into its existing flagship risk and liability management software system (BOLT) and its premier trading software engine (Tensor). This strategic move places Neurosoft in the front and center of a rapidly expanding market representing consummated betting volumes estimated to be north of €20 billion.

Fasbet’s betting exchange technology, currently in its second generation, has already enjoyed commercial launch on two continents. For the fiscal year commencing April 1, the Fasbet Group’s revenues thus far this year exceed €200.000 and find the group with a healthy pipeline.

Neurosoft S.A. : an Athens-based company was the first company to be listed in the Italian AIM stock exchange in May 2009 ( ISIN Code GRS802003004,Reuters NRST.MI, Bloomberg code NRST:IM).

Neurosoft specialises in the design, development, customisation and maintenance of integrated software systems for its three core business areas: sports betting & gaming analytics, business intelligence and core factoring. Neurosoft 2008 revenues more than doubled from those of the previous year to €3,7 million, while the company’s EBITDA for the same period jumped fivefold to €2,1 million. Similarly, the company’s profitability increased more than six fold to €1,5 million. Banca Akros is Neurosoft’s Nominated Advisor for the AIM Italia market.

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