



News release: 10 May 2016

TeamSystem announces redemption of its 2020 Senior Secured Notes

TeamSystem Holding S.p.A. (the “Issuer”) today announced that it has issued a notice of redemption (the “Redemption”) with respect to the entire outstanding principal amount of its €430 million aggregate principal amount of 7.375% Senior Secured Notes due 2020 (the “Notes”) pursuant to the indenture dated as of May 7, 2013, as supplemented by a supplemental indenture dated as of April 30, 2014 (as amended and supplemented, the “Indenture”).

The date of the Redemption will be May 20, 2016 (the “Redemption Date”).

The prior notice of redemption released on 28 April 2016 was not provided to the clearing systems and therefore was not effective as a “Notice of Redemption” under Section 3.03 of the Indenture.

About TeamSystem

TeamSystem is the Italian leading developer and distributor of software and services targeting businesses, accountants, employment consultants, law firms, building managers and associations.

Forward-Looking Statements

This press release may include forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding TeamSystem or its affiliates’ intentions, beliefs or current expectations concerning, among other things, TeamSystem or its affiliates’ results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which they operate. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that TeamSystem or its affiliates’ actual results of operations, financial condition and liquidity, and the development of the industries in which they operate may differ materially from those made in or suggested by the forward-looking statements contained in this press release. In addition, even if TeamSystem or its affiliates’ results of operations, financial condition and liquidity, and the development of the industries in which they operate are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

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