



A reliable partner

COMPANY

AXE started up in 2009 by taking over the Alitalia revenue accounting provider named Ales.

Sponsors of the project are airline industry managers and Financial Innovations, a consulting firm providing corporate finance advisory services.

Amongst Financial Innovations customers:

Banks

- Banca Intesa
- Banca Popolare di Milano
- Cassa di Risparmio di Venezia
- San Paolo IMI
- Banca Popolare Friuladria
- Banca Popolare di Vicenza
- Cassa di Risparmio di Bologna
- Unicredit Banca Mobiliare (UBM)

Corporates

- Canali
- Diesel
- ENI
- Engineering
- Ermenegildo Zegna
- Ferrero
- Jacuzzi Europe
- Piaggio
- Prada
- Roncato
- Snaidero
- Tamoil



MANAGEMENT (1/3)

Vittorio Mazza - Chief Executive Officer

- Managing Director in AXE and GH Italia (the largest Italian airport handling company)
- CFO in Euroports
- CFO in Alitalia L.A.I. (currently in Extraordinary Administration)
- Director of Business Administration in BAA Italia
- CFO in AirOne
- Director and Senior Manager Corporate Finance Practices in Deloitte and Ernst & Young, in charge for the air transport industry
- CPA with a degree in Economics at Bocconi University (Milan)

Carlo Spagna – Chief Operating Officer

- Revenue Accounting Manager in AirOne
- Revenue reporting and Data Analysis Manager in AirOne
- Degree in Economics at La Sapienza University (Rome)

MANAGEMENT (2/3)

Barbara Ventura - Uplift and Sales Manager

Experience in Revenue accounting since 1999

- Sales and uplift area consultancy in SATA/Air Açores Sirax implementation project (2013)
- Sales and uplift area consultancy in Olympic Air Sirax implementation project (2012)
- Sales and uplift area consultancy in Air France/KLM Sirax implementation project (2010-2011)
- Tester and consultant during Alitalia Sirax implementation project (2007)
- Tester during the implementation of Alitalia old revenue accounting system (1999)
- In all projects supporter during the test-phase, go-live and post-go-live, also including expertise, analysis, operative support and consultancy on FIM, taxes, SPA and accounting
- Auditing on both business and accounting side

Andrea Bernardi – Interline Manager – Client Manager

Experience in Revenue accounting since 2000

- Interline and accounting areas consultancy in Olympic Air Sirax implementation project (2012), accounting-related and business support, client management (2013)
- Support to Lufthansa Systems during the develop of the new IATA SIS Sirax release (2011)
- Interline and accounting areas consultancy in Aeroflot Sirax implementation project (2011)
- Interline and Uplift area consultancy in Air France/KLM Sirax implementation project (2011)
- Supervision and control of the company processes in rail carrier NTV business simulation phase (2010)
- Consultancy and support in designing and writing company accounting procedures in rail carrier NTV
- Tester and consultant during Alitalia Sirax implementation project (2007)

MANAGEMENT (3/3)

Francesco Di Sipio – Accounting Services Manager

Aviation business experience since 1997

- Supervision in AXE for cash & credit cards sales reconciliation area (through Sirax and SAP ERP), chargeback management, IATA ICH Miscellaneous (services performed on behalf of Alitalia)
- Accounting consultancy in Olympic Air Sirax implementation project
- Consultancy and support in designing and writing company accounting procedures for transport industry (airlines, rail carriers, shipping companies)
- Deep knowledge of the airlines processes (accounting, payment channels, IATA relationships, revenue accounting, ticket-counters, revenue management, credit cards chargeback management)
- Former Receivables&Credit Manager in Eurofly/Meridiana (2008-2010)
- Former Accounts Receivable Manager in AirOne (1999-2008)
- Former Station Manager and Supervisor on duty in European Avia Service (now Alitalia) ground handling company (1997-1999)

MISSION

AXE approach to customers:

1. From a service provider to a strategic partner role.
2. Reliability, quality and productivity to guarantee a high value for money.
3. Daily care to customers requirements and objectives.
4. Flexible and multitasking team.



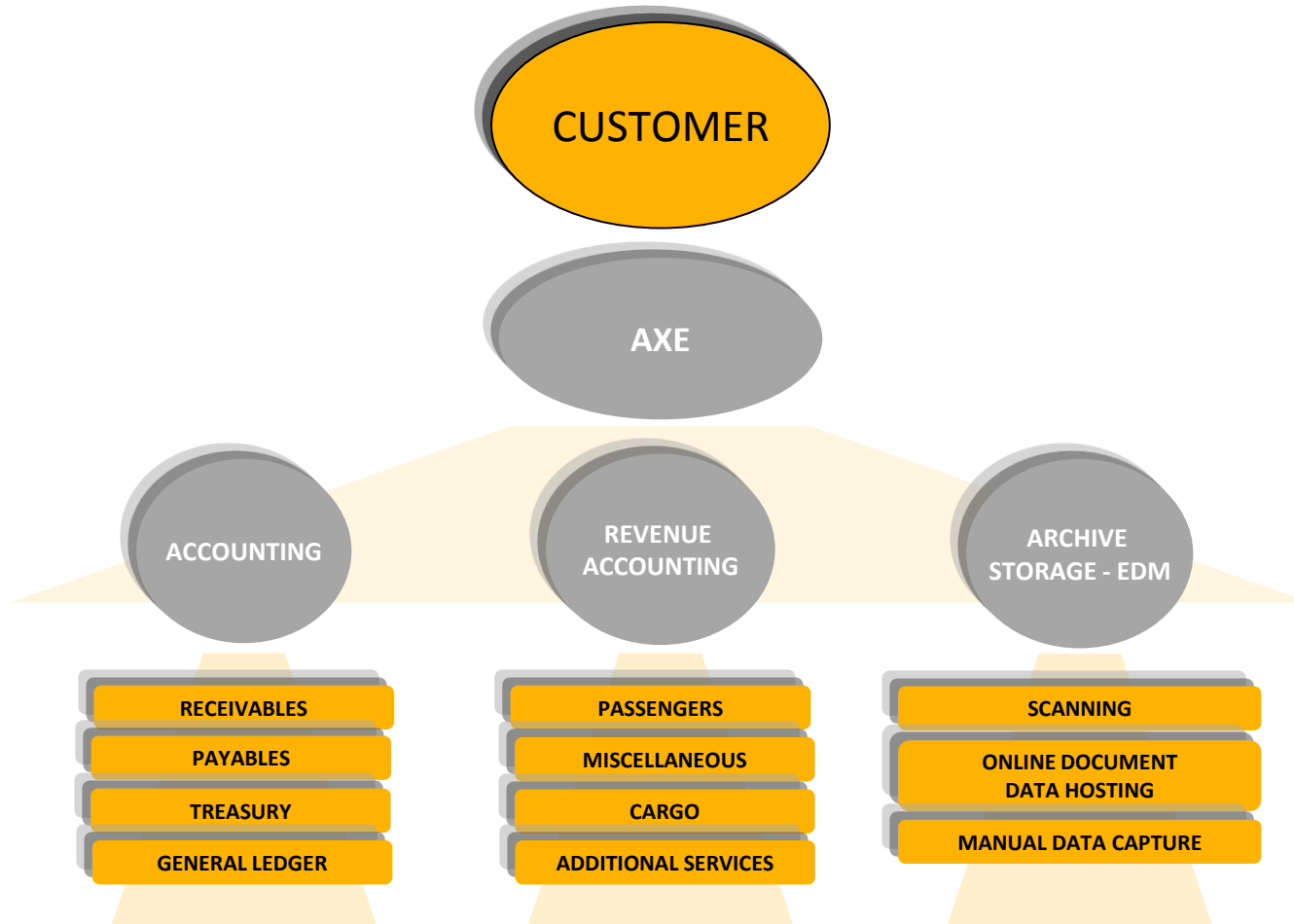
MAIN CUSTOMERS



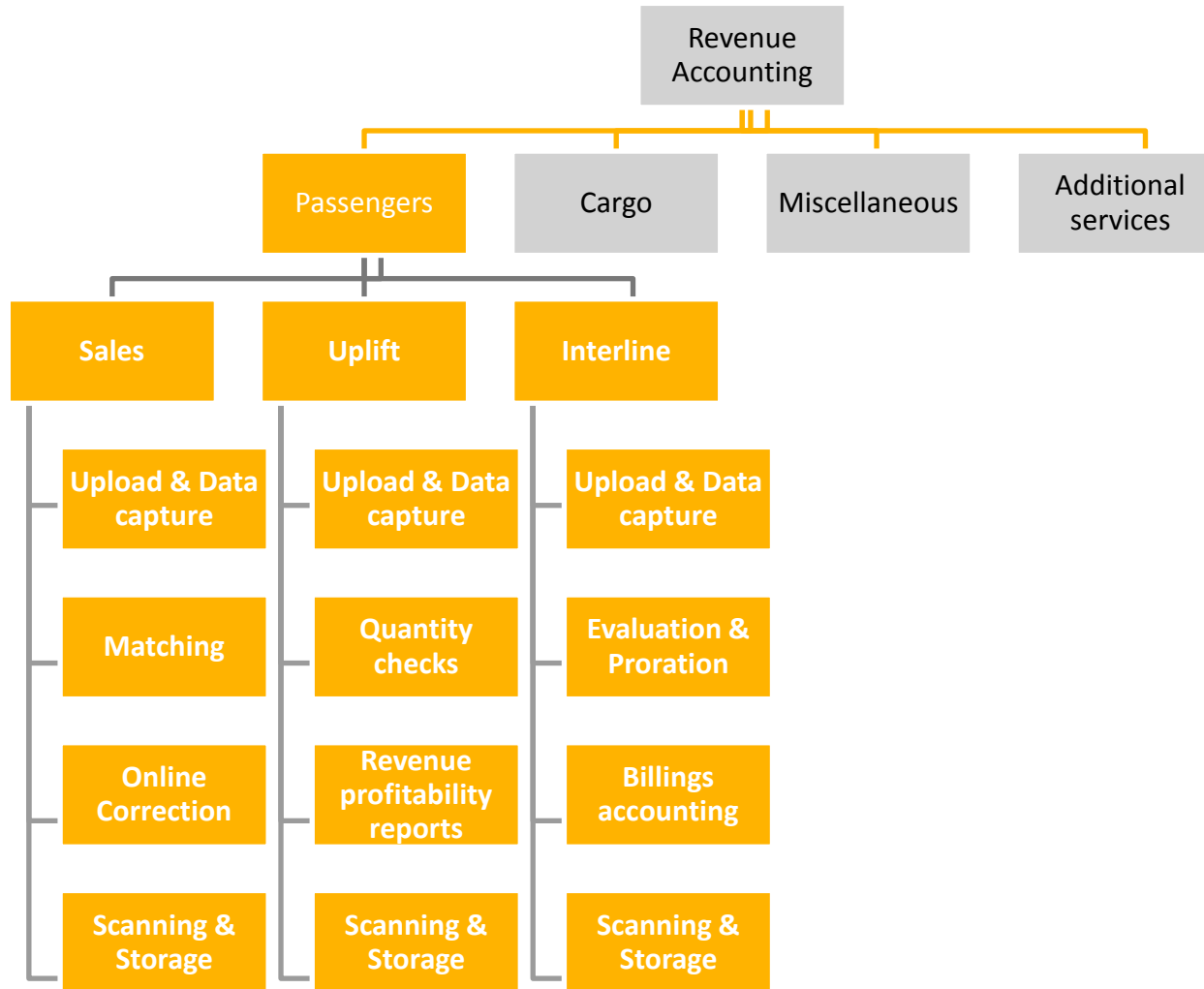
COOPERATION PROJECTS WITH LUFTHANSA SYSTEMS



OUR SERVICES: OVERVIEW



REVENUE ACCOUNTING: PASSENGERS



REVENUE ACCOUNTING: PASSENGERS CLASS DETAILS

➤ Sales

- Upload and data capture
- Online correction
- Matching check
- Scanning of paper documents
- Storage and online displaying option

➤ Uplift

- Flight data capture
- Passengers quantity check
- Uplifted documents data capture
- OAL uplifted documents data capture
- Scanning of paper documents
- Storage and online displaying option

➤ Interline (SIS compliant)

- OAL evaluation & error correction
- Scanning and online storage
- Online displaying option
- Incoming invoice registration and accounting
- Proration check
- Rejections
- Interline dispatch management
- SPA & interline agreements management

REVENUE ACCOUNTING: *Sirax expertise*



- AXE team has partnered Alitalia and LSY in the implementation of Sirax project since the early stages in 2006/2007.
- In 2009 AXE supported Alitalia Group in the Alitalia CAI and Air One merging process.
- AXE can now rely on capabilities to support customers in different stages such as:
 - system set-up
 - people training
 - post go-live customer support
 - services outsourcing

REVENUE ACCOUNTING: IATA SIMPLIFIED INTERLINE SETTLEMENT (SIS) PROJECT

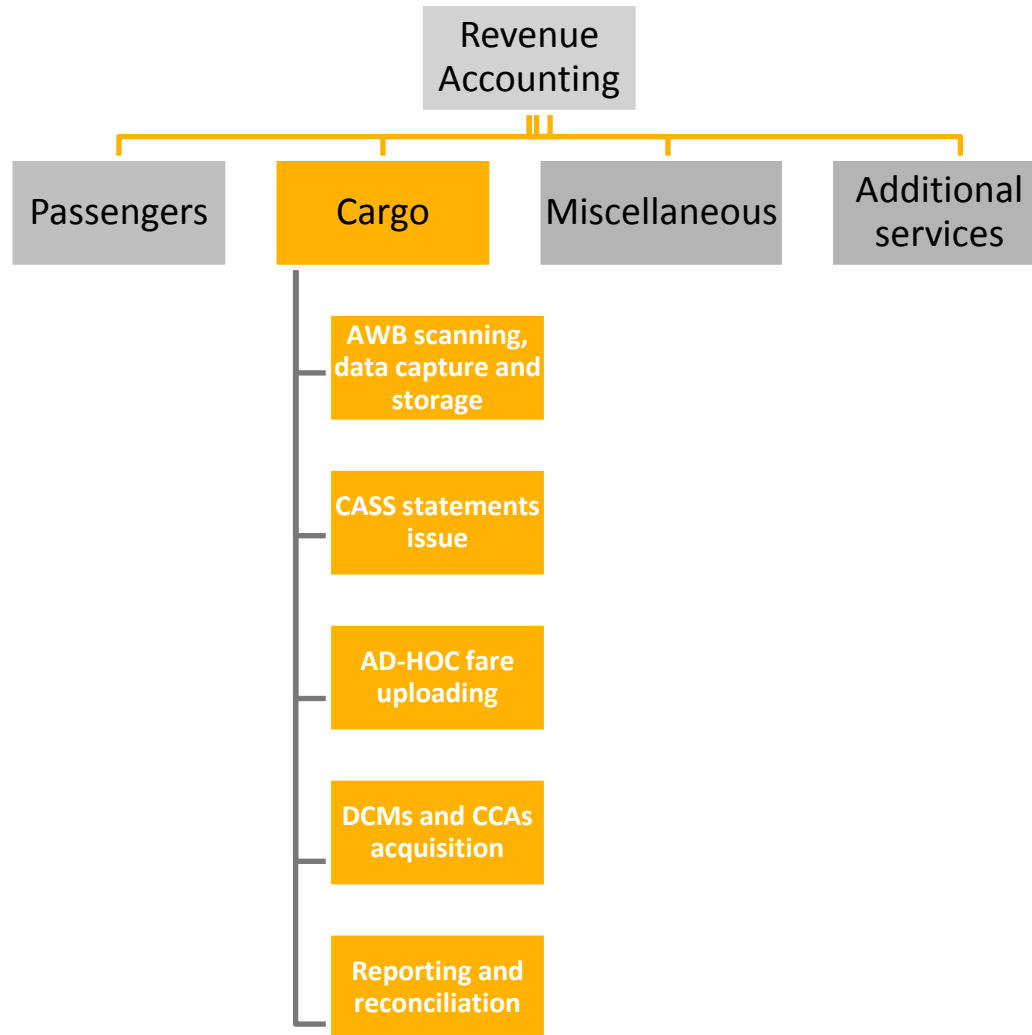
- AXE was involved in two different workstreams of the SIS IATA project:
 - supporting Alitalia SIS team in the Certification and Pilot phase of the project with a dedicated team for the IS-Web interface testing and ordinary automatic Sirax interfaces. This activity allowed AXE to develop specific skills concerning the forthcoming interline IATA environment;
 - at the same time AXE also worked with LSY in the Sirax implementation required for SIS compliance, including the support to Lufthansa Systems trainers in providing the training program to new Sirax customers as well as the cooperation with LSY developers involved in new Sirax releases.



Simplified Interline Settlement

A fundamental change...

REVENUE ACCOUNTING: CARGO

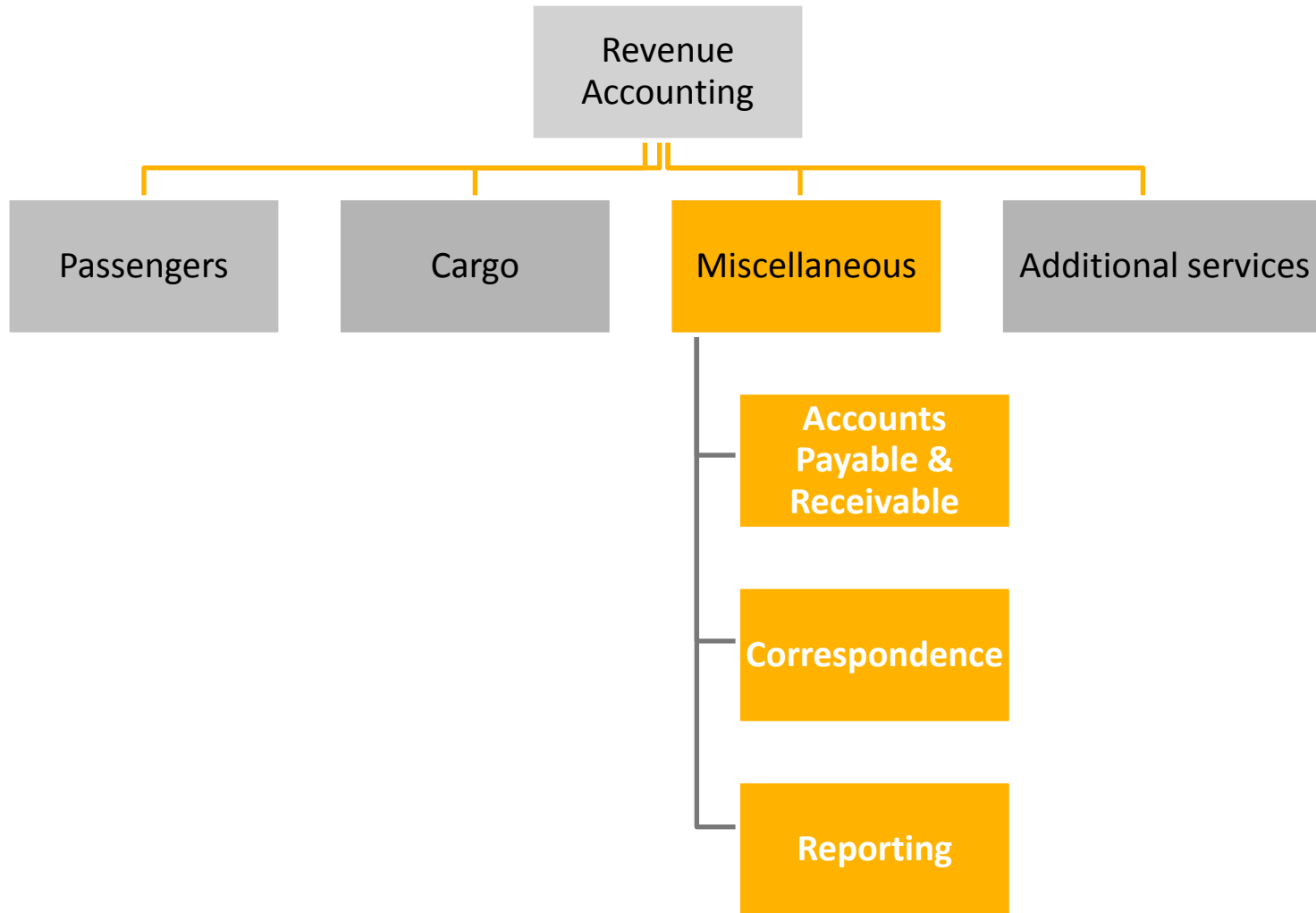


REVENUE ACCOUNTING: CARGO

- AWB
 - Data acquisition
 - Scanning and optical storage
 - Check of prices
 - Issue of monthly sales through Casslink
 - Management and control of the process of AWB
- AD-HOC fares acquisition agreed with GSA or partner carrier
- DCM and CCA acquisition based on related market request by sales amendment
- Reconciliation of cargo agents sales interim accounts



REVENUE ACCOUNTING: MISCELLANEOUS



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➤ The miscellaneous area is particularly focused on ICH (IATA Clearing House) and manages the accounting process of payables and receivables of non-passengers invoices such as:

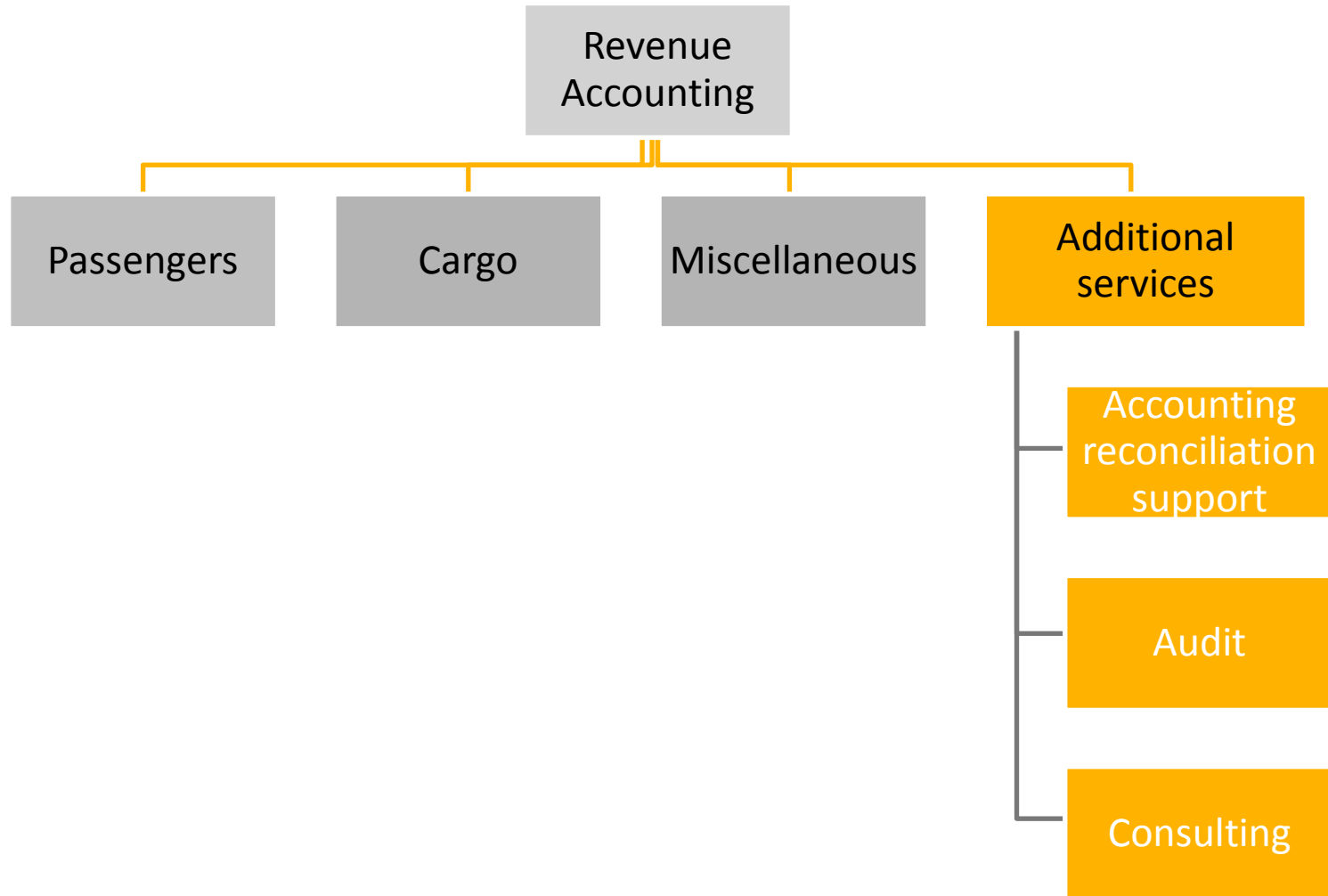
- Global Distribution Systems charges
- Maintenance and repair
- Technical materials
- Ancillary revenues
- ATC charges



➤ The whole process goes through:

- Request of authorization and account details to customer's branch offices
- Accounting records through SAP modules MM and FI
- Managing of correspondence among carriers through SIS (ISWeb)
- Reporting

REVENUE ACCOUNTING: ADDITIONAL SERVICES



REVENUE ACCOUNTING: ADDITIONAL SERVICES



➤ Consulting

- Expert team specialized in accounting and revenue accounting

➤ Audits

- Agent commissions audit
- Booking control

➤ Accounting support

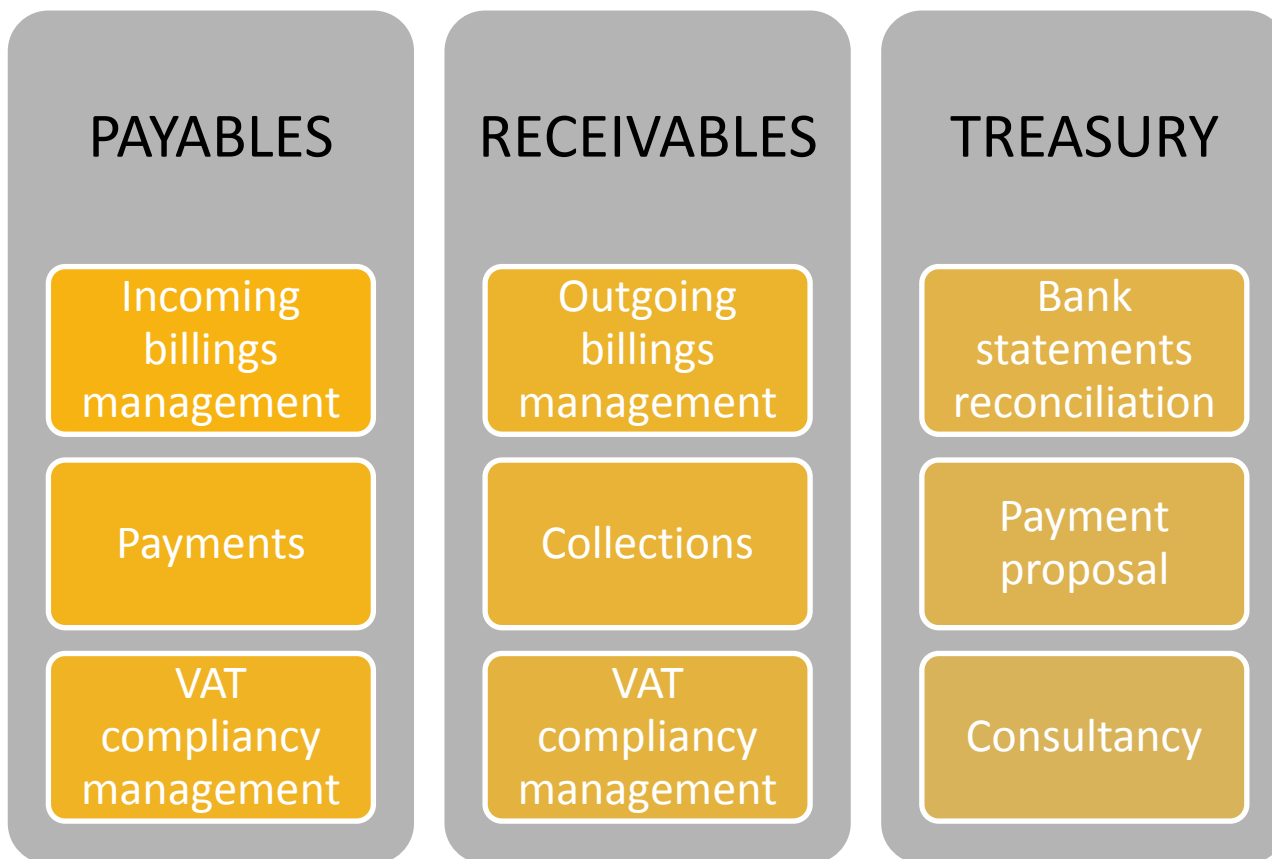
- Accounting and reconciliation on payable and receivable accounts
- Credit card process and reconciliation

ACCOUNTING

- Our skills can be applied to any task of accounting and administrative support.
- Our experience is mainly focused on the use of SAP ERP as accounting system (FI, MM, SD modules), but a flexible team is always ready to quickly adapt to different software solutions.
- The continuous and constant relationship with the customer is the foundation of our service: communication and daily updates make this solution the optimal one in terms of low impact and rapid implementation.



ACCOUNTING



ACCOUNTING: PAYABLES

➤ Accounts payable:

- Check, recording, scanning and upload of incoming invoices and credit notes
- Payments preparing, reconciliation of interim and cost accounts
- Verification of the correct application of the operational procedures to invoices and payments
- Invoices archiving (paper and digital options)
- Allocation of specific costs through orders and cost centers
- Support in the management of VAT compliance
- Support to management control for monthly-quarterly closure activities

ACCOUNTING: RECEIVABLES

➤ Accounts receivable:

- Issuance of sales invoices and eventual credit notes
- Check and appliance of specific VAT policy
- Monitoring of the incoming receipts
- Allocation of specific revenues for order and profit center
- Reconciliation of customers and interim accounts
- Support to management control for monthly/quarterly closure activities
- Credit card sales management
- Chargeback management (requests for information, disputes, reversals)

ACCOUNTING: TREASURY

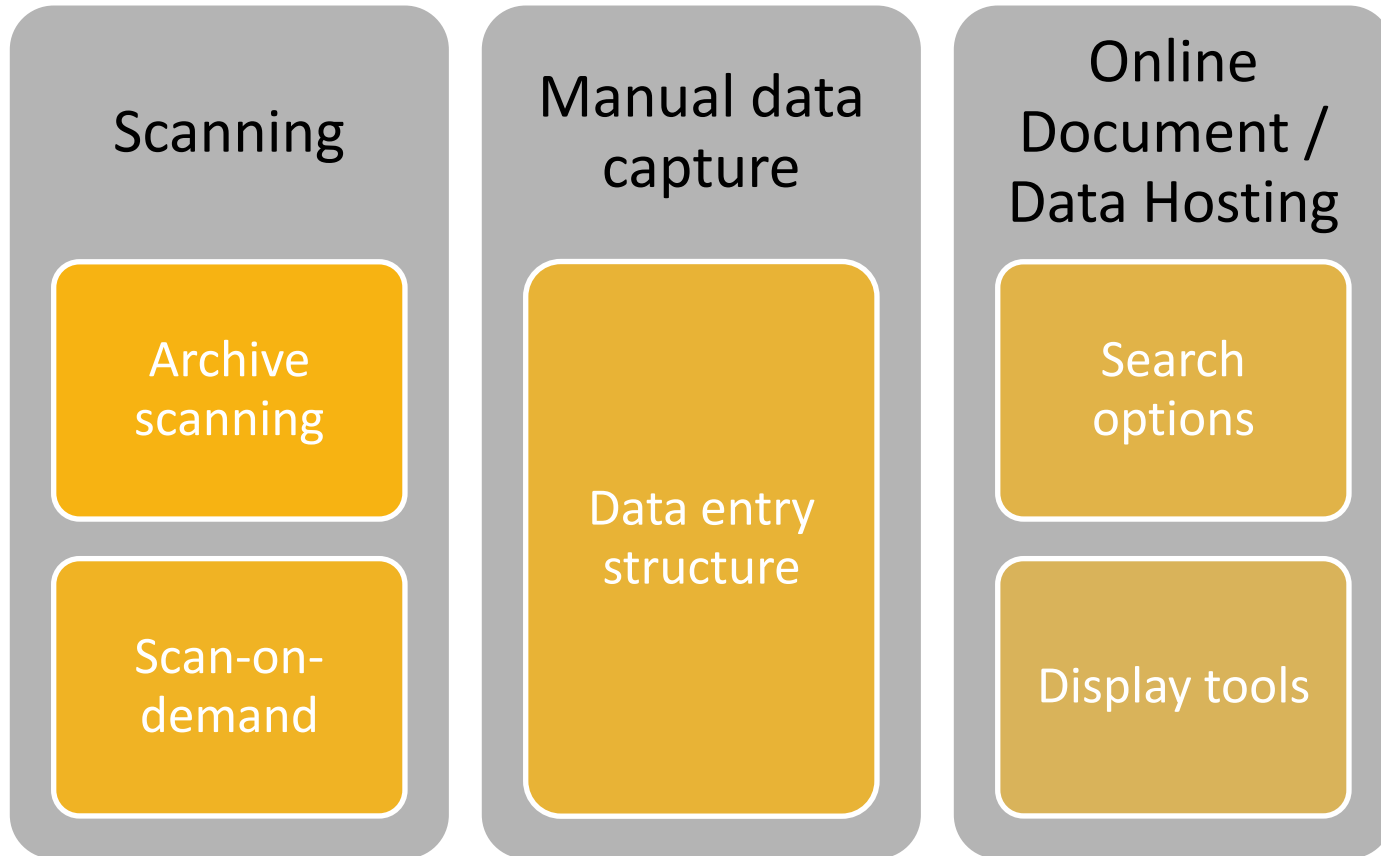
➤ Treasury:

- Reconciliation of monthly bank statements and certification of accounting figures
- Ageing of outstanding invoices and check of respective authority status
- Creation and submission of payment proposals and clearance of relevant suppliers invoices
- Consultancy services such as:
 - ✓ Corporate Finance Advisory
 - ✓ Corporate treasury
 - ✓ Debt advisory
 - ✓ Risk management advisory
 - ✓ Risk accounting & reporting
 - ✓ Rating self-evaluation
 - ✓ Financial planning

ACCOUNTING: GENERAL LEDGER & ADDITIONAL SERVICES

- Accounts general ledger
 - Assets accounting
 - Print management of fiscal books (also available in paperless format with digital signature and seals).
- Accounts additional services
 - Development of a dedicated in-house program delivering automated accounting entries, aggregated through batch inputs, which reduce manual working time.
- All processes are performed in accordance with customer and VAT requirements.

ARCHIVE STORAGE - EDM



ARCHIVE STORAGE - EDM

AXE has invested on EDM as a new business service line.

- Its capabilities are based on best technology and aim to provide services such as:
 - on line document management and paper storage
 - combination of EDM and accounting BPO services
- Scanning
 - Archive scanning
 - Scan-on-demand
- Online document/data hosting
 - EDM online incorporates powerful search options and display tools



These solutions provide a rapid return on investment to thousands of customers from several business sectors (financial services, government, business process outsourcing, healthcare, supply chain).

CONTACTS

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