

Press Release

adesso AG with All-time High in Sales Revenues in 2009 – First Dividend Payment Suggested

Sales revenues increased at 7 percent to EUR 71.3 million – Consolidated profit exceeds expectations at EUR 3.6 million, given the difficult market environment

Dortmund, 29 March 2010 – IT service provider adesso AG closed the business year 2009 with an all-time high in sales revenues of EUR 71.3 million, despite the difficult general economic situation. This corresponds to an increase of 7 percent of which 4 percentage points result from organic growth. The consolidated profit of EUR 3.6 million is less than last year's result of EUR 4.3 million, but still exceeds the company's own expectations. Due to the positive development, the Management and the Supervisory Board will for the first time suggest a dividend payment of EUR 0.15 per share on the adesso annual shareholders meeting. adesso Group successfully pushed its internationalization efforts. Simultaneously, the extension of the Sales and Business Development departments provided a basis for further growth. The number of employees increased to more than 650 members of staff (598 FTE) in the group.

While the German IT market decreased by 2.6 percent, adesso was able to gain profits and closed the 2009 business year with an operating margin of 8.1 percent. Due to decreasing work capacities and higher personnel costs in the first half-year, adesso could not achieve last year's margin of 12.1 percent, but still exceed its forecast of 7 percent.

At year's end, adesso has liquid assets of EUR 17.3 million and a net income of EUR 10.6 million after liabilities. Equity ratio increased to 49 percent, which is a solid perspective for further growth.

Growth in Premium Segment by Combining IT Services, Solutions and

Products

Besides increasing sales in the insurance and banks sectors, the business segment “mobile applications“ contributed to the profits. With its own technology platform of the subsidiary adesso mobile solutions GmbH as well as by providing know-how and having various renowned references, adesso was able to gain good grounds in this field. Together with the high-end content management system FirstSpirit of the subsidiary e-Spirit AG adesso offers a unique combination of consultancy, software development, standardized solutions and application management for an integrated generation, administration and multi-channel distribution of digital contents. This service range, which addresses the top 100 companies in Germany as well as the top 15 Austrian and Swiss companies, is very promising. With E.ON AG adesso could win a major customer who already ordered the complete services. The adesso solutions will be the worldwide standard of E.ON group, bearing an order volume of EUR 6.5 million for licenses and services. Moreover, another new business approach of adesso developed successfully: One year ago, the company announced the development of a portal for the efficient processing between law firms and legal protection insurances. This portal now already contributed with more than EUR 1.0 million to the consolidated profit.

Local Expansion

Even in 2009 adesso expanded locally and opened a new premise in Stuttgart which opens the doors to a new economic region. In addition to that, adesso entered the Austrian market by acquiring beiT Consulting GmbH and CFC Informationssysteme. Both companies achieved sales revenues of more than EUR 5.5 million, of which EUR 3.8 million are part of the consolidated profit.

Promising Perspectives

adesso Group wants to grow faster than the market average and thus anticipates sales revenues between EUR 73 and 75 million for 2010 and an increased operating result at 10 - 15 percent to over EUR 6.5 million. Consolidated profit is intended to increase to approximately EUR 4.0 million.

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adesso AG

With 600 members of staff and eight premises, adesso is one of the leading IT service providers in the German-speaking regions. The core business processes of the customers manifest the focus of consultancy and software development of adesso. These processes which are important for business success are becoming ever more flexible and productive by the clever implementation of information technology.

adesso customers appreciate the long-term experience of the consultants and software developers resulting from complex and often international tasks. adesso also offers fixed prices for software development projects which are of a large-scale nature, thus granting customers financial security. adesso very much puts an emphasis on members of staff with an entrepreneurial spirit who act with a high degree of communicative competence and who know about and master the special tasks of the customers in their respective industries. Their corporate culture is characterized by transparency, also in the context of internal communication, and by members of staff who strongly identify themselves with adesso.

adesso was founded in Dortmund in 1997. The share is listed on the regulated market. Some of the most important customers are Allianz, Deutsche Bank, Commerzbank, Hannover Rück, Westdeutsche Lotterie, Zurich Versicherung, DEVK, DAK and E.ON.

In the Lünendonk Survey of 2009 adesso is listed in 20th position among Germany's top IT consulting and system integration companies.

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