

## Press Release

### **adesso AG Balance Sheet 2007: strong growth in turnover and result**

Record number of new customers, significant increase in member of staff figures

***Dortmund, 31 March 2008***– In the fiscal year 2007 adesso AG, an independent IT provider quoted at the stock exchange and with a focus on consultancy and software development, has increased the sales revenues by 67 percent to 45,6m € (in the year before 27,4m €) due to organic growth and takeovers. The number of staff increased from 326 to 509 at the end of the year. All corporate divisions managed to extend their activities.

The record number of new customers as well as first successes in going international served as a driving force of growth. Among the new customers are, for example ARAG, DAK, Deutscher Ring, ERGO, Münchner Rück, Postbank, Rabobank and OrgLOT together with strategic target customers from the fields of direct insurance/reinsurance, banks and lottery companies. The German-speaking market addressed by adesso provides potential for a further significant growth. Even more, targeted sales and business activities have been started abroad with a well-balanced chance/risk profile. In mid-2007 a marketing company was founded in London in order to market the successful solution FirstSpirit in England. In the second half of the year adesso founded a company for offering consultancy in Luxembourg to the capital companies located there. The expert knowledge in the lottery sector increasingly generates participation in international invitations to tender and lottery consultancy projects. The share of turnover abroad increased in the pro forma consideration of the entire year from 2 to 18 percent.

The operative result as measured by the earnings before tax, interest and depreciation amounted to 5.3m € following 2.9m € of the previous year. The

operative margin of the earnings before taxes, interest and depreciation could be improved to 11.6 percent compared to the former 10.5 percent of the year before. Regular depreciations on immaterial assets non-effective for payment resulting from the merger of adesso and BOV in the amount of 2.1m € reduce the pre-tax result to 3.3m € (previous year 2.5m €). It was possible to exceed the targeted turnover as well as the targeted result. The consolidated profit increased to 2.4m € (in the previous year 1.6m €). Hereby, every single allied company generated a positive contribution to this result.

The stock of liquid funds, which are to be apportioned to the company, experienced a massive growth of 11.6m € following 5.2m € of the year before. The interest-yielding liabilities, which have mainly accrued at the end of the fourth quarter for the takeover of the Sitgate AG, amount to 3.8 m € at the effective date. The equity capital rose to 21.0m €. The massive change compared to the amount of 3.8m € of the previous year results not only from the consolidated result but also from the merger with BOV Ag as well as the increase of capital in the course of the takeover of Sitgate AG. The quota of equity capital amounts to 44 percent following 21 percent of the year before.

A turnover of 45.6m €, an operative result of 5.3m € measured by the earnings before taxes, interest and depreciations - Christoph Junge, responsible CFO of adesso in charge of Mergers & Acquisitions as well as of Investor Relations, considers this as an excellent starting point for continuing the development of the business: "With now more than 500 members of staff we are offering high-value consultancy, software development and solutions for branch-specific business processes. On this basis we recommend ourselves for increasing project dimensions and, therefore, open up additional potentials of growth. As far as the year 2008 is concerned, we expect a growth in turnover of 15 to 20 percent by having fully consolidated the takeovers from 2007 for the very first time, and we expect an operative margin of the earnings before tax, interest and depreciations of at least nine percent influenced by the investments made in the company growth."

*approx. 4.050 characters*

## **adesso AG**

With 500 members of staff and seven headquarters, adesso is one of the leading IT 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, who are mainly large and medium-sized businesses, 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 branches. 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. The most important customers are Allianz, Hannover Rück, Westdeutsche Lotterie, Zurich Gruppe, DEVK, BKK Bundesverband und DAK.

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