

Press Release

BOV AG and adesso AG make progress in their merger efforts

Essen/Dortmund, 04 December 2006 - BOV AG, Essen, and adesso AG, Dortmund, managed to reach a partial success on Monday, December 4, 2006 in their efforts to merge. At the court hearing concerning an action of voidance and nullity on the part of four shareholders against the shareholders' resolutions of BOV AG, the regional court Essen allowed the motion of BOV to admit the resolutions of the general meeting of shareholders of BOV for entry in the Commercial Register independent from the main hearing. The court, however, did not arrive at a judgement concerning the claims filed against the shareholders' resolutions.

Today's judgement of the regional court in Essen enables the local court in Essen to make an entry of the shareholders' resolutions in the Commercial Register, thus formally paving the way for the implementation of the merger. The claims themselves, however, have not yet led to a judgement. In case plaintiffs have prevailed, they are merely able to claim damages; the merger process can no longer be stopped by this. The plaintiffs are entitled to appeal against the judgement delivered today.

The plaintiffs criticize the shareholders' resolutions brought about with the approval of more than 99 percent of the capital present and concerning the agenda items 9, 10, 12, 13 and 14, which are directly connected to the merger of the two companies. In detail these items have to do with the draft version of the merger contract, a capital increase for implementing the merger, the resolution version concerning by-elections of the supervisory board as well as the change of the company name and the relocation of BOV AG. The applicable law on stock companies allows even the smallest minorities the right to object to resolutions adopted by a majority, so that delays due to required legal decisions are not unusual. Referring to extensive and extremely detailed documents, to two independent expert opinions of auditing companies

as well as to further documents that have been granted inspection, BOV AG and adesso AG take the most important arguments against the plaintiffs to be on their side.

Members of the executive board satisfied with the result of the hearing

“The result of today’s hearing strengthens our hope that the agreed merger will come into force in the foreseeable future”, Christoph Junge, member of the BOV executive board, explains. “Thus we intend to further pursue the operative cooperation of both companies without, however, creating unchangeable facts in the company structure.” Dr. Rüdiger Striemer, member of the executive board of adesso AG, assesses the current situation from the perspective of adesso AG in a relaxed manner: “We build the merger on a sound business and expect, in addition, high synergy effects by jointly cultivating the market as well as by a sensibly extended service spectrum”, Dr. Striemer says. “The point in time when the merger comes into force, therefore, in a sense plays a subordinate role for the present adesso shareholders.”

approx. 3.060 characters

Contact person:

adesso AG
Christoph Junge
Stockholmer Allee 24
44269 Dortmund
Germany
T: +49 231 930-9330
F: +49 231 930-8996
ir@adesso.de
www.adesso.de/en/