

Press Release

Shareholders' meeting of adesso AG approves merger with BOV AG

Final decision about the merger of the two IT service providers will be made on July 25, 2006

Dortmund, 17 July 2006– Last Friday the shareholders' meeting of the adesso AG, Dortmund, has unanimously approved the merger of the company with BOV AG, Essen. The shareholders of BOV AG will vote on this in the context of an ordinary shareholders' meeting on July 25. In case of approval the merger of the two IT service providers comes into force after being entered in the Commercial Register.

After implementing the merger with the quoted BOV AG, a joint turnover of approximately 37m € is expected for 2006, including the subsidiaries. The number of staff in the group increases due to the merger to 350 while new recruitments are planned as well. The new company trading under the name "adesso AG", sees itself in a good starting position for growing further in a mainly consolidated IT market. The merger contract stipulates to keep the company name "adesso AG" as well as the legal domicile Dortmund for future joint business activities.

With seven locations in Germany and in Switzerland, 350 employees and a joint turnover of about 37m € for the year 2006 the new company is well positioned to appear on the market for IT services with more prominence and to provide additional offers for large-scale software projects. In 2005 adesso AG, which is not yet quoted on the stock exchange, experienced its best fiscal year since the foundation of the company with an increase in turnover of more than 30 percent. The merger with BOV is intended, among other things, to gain access to the capital market in order to further support its growth policy. Expanding the branch and technology know-how as well as the market access to European countries are rated as additional factors of success.

approx. 1.850 characters

adesso AG

As a consultancy house and IT service provider adesso combines significant branch knowledge and economic know-how with technology competence. The service spectrum comprises strategic and technological consultancy, software development and implementation. The focal point in these business activities is the implementation of innovative information technologies with the objective to improve the efficiency of business processes of customers and to ensure an optimal course of business in the company. adesso has diverse experience in defining and implementing e-business strategies up to the development and integration of highly complex, company-critical applications. The main industries of adesso are, among others, the fields of insurance, financial services, the lottery business as well as the healthcare sector. Decisive for the success of adesso is the highly professional but also communicative and social competence of the teams. Absolute reliability regarding deadlines and budgets is an essential characteristic of its company philosophy.

adesso AG was founded in Dortmund in 1997 and employs approximately 250 members of staff at present (without subsidiaries). Further locations are Berlin, Munich, Cologne and Frankfurt. Customers are, for example, well-known companies such as Allianz, WestLotto or Zurich Gruppe.

adesso AG and BOV AG, Essen, agreed upon the merger of the two companies. Following the entry of the shareholders' resolutions in the respective commercial registers, the joint business of the already quoted BOV AG and the not yet listed adesso AG will continue to trade in Dortmund under name of adesso AG. With approximately 350 members of staff and a mutual turnover of 37m € the company considerably increases its importance on the market for IT services. The group of companies is represented at six locations in Germany and Switzerland. With the additional branch knowledge of BOV in the banking sector and government, an attractive service portfolio is created for customers making high demands on the digital support of their business processes.

Contact person:

adesso AG
Manuela Gruhn
Stockholmer Allee 24
44269 Dortmund
Germany
T: +49 (0) 231 930-9232
F: +49 (0) 231 930-9331
M: +49 (0) 178 2808032
manuela.gruhn@adesso.de
www.adesso.de/en/

index Agentur für strategische Öffentlichkeitsarbeit und Werbung GmbH
Philipp Weber-Diefenbach
Zinnowitzer Str. 1
10115 Berlin
Germany
T: +49 (0) 30 39088-197
F: +49 (0) 30 39088-199
p.diefenbach@index.de
<http://www.index.de/english/>