

## Press Release

### **Balance sheet 2005: adesso AG once again with a record growth**

*Dortmund, 08 June 2006*– adesso AG, IT service provider and consultancy house with the legal domicile in Dortmund, has continued again its success policy in the past fiscal year. The balance sheet 2005 shows an increase in turnover of 35 percent. In the past year 18 new customers could be attracted, among them HanseMerkur insurance company and T-Systems. The number of staff increased by 10 percent and at present amounts to 200 members of staff. The basis for this success is adesso's consistent positioning as a premium provider with an exceptionally high level of competence of its staff. The company presents itself even prior to the merger with BOV AG, Essen, as a continuously growing force on the German IT market.

After implementing the merger with the listed BOV AG, a joint turnover of about 37m €, including the subsidiaries, is expected for 2006. The number of employees in the group increases to 350 due to the merger while new recruitments are envisaged. The new company trading under "adesso AG", thus sees itself in a good starting position in order to continue its growth in a largely consolidated IT market.

#### **Increase in turnover of more than 30 percent for the second time in a row**

The previous year 2005 is the most successful business year for adesso since its foundation. The company was able to significantly exceed growth forecasts and for the second time growth rates of more than 30 percent concerning the turnover can be reported. Turnover increased from 13.4m € to 18.2m €.

Compared to the branch trend and the overall market adesso thus experienced again a growth which is far above average. Dr. Rüdiger Striemer, member of the executive board, attributes this primarily to the consistent positioning in the premium segment of the IT market:

“In our judgement the demand for IT services in Germany undergoes a positive development, although there is still an enormous pressure on prices. adesso, however, deliberately decided against positioning itself as a low-cost provider, but consistently offers instead top-quality performance. We set convincing quality against price-driven off-shoring activities – this proves to be the most successful way especially for an IT company located in Germany.”

### **Successful in the core industries**

Particularly in the core branches insurance and lottery adesso was able to successfully expand business activities. With Northwest Lotto and Toto Hamburg as well as Bremer Toto and Lotto GmbH adesso was able to attract two further customers in the lottery segment. Thus adesso becomes the market leader for IT services at the state-owned lottery companies in Germany – half of the lottery providers rely on the IT competence of adesso. Even in the segment of statutory health insurers adesso was able to expand its market position and is increasingly perceived as a provider with special technical competences. Important in this process is in particular its new stake in GADIV GmbH as well as its activities as a strategic development partner of the new system 21c at ISKV GmbH. adesso takes on a wide portfolio of services in introducing the latter. In 2005 this field of business had been systematically developed and will occupy an even higher rank in the future. An indication of this are, for example, projects at BKK Bundesverband der Betriebskrankenkassen (Federal association for the statutory health insurers). Related to the development of the business field “statutory health insurers” is also the participation in the Quintessenz Beratung GmbH, newly founded in 2005, which specializes in quality management and process consultancy on the healthcare market.

### **Positive Outlook**

We have already started to continue our success story this year: renewed projects or new orders for projects could be secured with numerous existing customers. At the beginning of 2006 the incoming orders exceeded already 60 percent of the turnover planned for the current business year. After implementing the merger with BOV AG the future adesso AG will benefit from the BOV employees as regards the mainframe environment and is therefore

able to offer the entire range of IT services for the information flow from the data centre to the modern portal applications or to the mobile end device of the user. In addition to this the BOV location Zurich is the first step towards an increased internationalisation of the business.

*approx. 4.430 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.

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