

PRESS-INFORMATION

itelligence AG reports accelerated growth in third quarter

- **Sales rise to EUR 102.7 million**
- **EBIT before integration costs increase to EUR 9.8 million**

Frankfurt, November 29, 2000. itelligence AG, a leading e-business integrator with a strong international presence offering comprehensive ASP-enabled vertical industry solutions, reports accelerated growth in the third quarter. Having grown at a rate of 21.8 percent in the first two quarters, sales grew by 34.7 percent to EUR 38.4 million in the third quarter. On the whole, sales rose to EUR 102.7 million in the first nine months of the year (EUR 81.3 million in 1999).

The company's profitability clearly reflects the strategic reorientation efforts following the merger of SVC and APCON into itelligence AG. Excluding the budgeted non-recurrent integration charges, EBIT for the first nine months of the year amounted to EUR 9.8 million or 9.5 percent of sales. The after-tax result came to EUR 4.8 million or EUR 0.1 million after integration charges. The profit per share excluding these non-recurrent special effects amounted to EUR 0.29, up 93 percent on the previous year's figure reported for the SVC share. The adjusted after-tax result in the third quarter rose from the previous year's EUR 1.2 million to EUR 1.9 million.

The company has continued to internationalize its business; 39.2 percent of sales were generated outside Germany during the period. Two high-profile contracts reflect the particularly successful development of the outsourcing business. SAPHosting, an SAP subsidiary, has joined the ranks of itelligence's outsourcing customers, operating its complete mySAP.com marketplace used by major international companies on itelligence's computers. In addition, itelligence signed a renewable two-year development support agreement with SAPMarkets, another SAP subsidiary, with a particular focus on the e-procurement and e-marketplaces segments.

While the fourth quarter is likely to see further accelerated growth, the Board expects full-year sales to come in below EUR 167.9 million, i.e. to grow at below the planned rate of 49 percent. For the reasons discussed above, the targeted EBIT growth rate of more than 60 percent to EUR 17.5 million (before integration charges) is likely to be slightly undershot, too. The very solid order backlog is clearly above the previous year's level, covering capacities until far into the first half of 2001.

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