

PRESS INFORMATION

- **Successful merger and international expansion**
- **Sales revenues of EUR 148.6 million in 2000**
- **Sales growth of 25 -30% expected for 2001**

Frankfurt, April 6, 2001 – In the year 2000, itelligence AG successfully consolidated its position in an increasingly difficult market environment. The company increased its sales by 32.1% from the previous year's EUR 112.5 million to EUR 148.6 million. The IT Consulting segment (EUR 116.8 million) accounted for a growing share of total revenues, as did the young and promising Outsourcing & Services segment (EUR 10.4 million). The expansion of the company's international presence also had a positive effect on sales revenues. The share of international sales in total sales increased from 28% to 41% (EUR 59.6 million in 2000). The US business alone accounted for 32.1 million of total sales. Operating 43 branches in 19 countries (including seven in the USA), itelligence AG is the largest SAP reseller in the global SME segment.

In the past fiscal year, the merger, the resulting reorientation and the international expansion set the course for itelligence AG's future performance. Today, the company is positioned as an international provider of integrated IT solutions and e-business specialist in the SAP environment.

The result for the year 2000 was weighed down by the internal restructuring measures, the expansion of the international network, comprehensive investments in new IT technologies and the development of innovative SAP solutions. As a result, the company's EBITDA after deduction of the scheduled, non-recurrent merger costs of EUR 10.3 million amounted to EUR 3.5 million, compared to EUR 14.1 million in 1999. EBIT stood at EUR -1.8 million, compared to EUR 10.9 million in the previous year. EBITDA and operating EBIT before integration costs amounted to EUR 13.8 million and EUR 8.5 million, respectively. itelligence AG closed FY 2000 with a net loss of 1.7 million.

Following the successful expansion of its market position in 2000, itelligence AG expects its revenues to grow by at least 25-30% in 2001. The company targets an operating EBITDA margin of 9-11% and an EBIT margin of 6-8%.

Established in 2000 through the merger of the SAP service provider SVC AG with the Hamburg-based software specialist APCON AG, itelligence AG is listed at Frankfurt's Neuer Markt. The company employs 1,400 people in 19 countries and has a total of 43 branches.

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