

itelligence AG with final figures for FY 2010

- **Significant revenue and earnings growth**
- **Dividend proposal up 40% year-on-year to EUR 0.14 per share**
- **Forecast for 2011: revenues of at least MEUR 300 to MEUR 310, EBIT margin of 6.0% to 6.2%**

Bielefeld, March 17, 2011 – With the publication of its annual financial statements, itelligence AG is confirming its preliminary figures for fiscal year 2010. Revenues increased by +23.7% to MEUR 272.2 in fiscal year 2010 (previous year: MEUR 220.0). This dynamic development was driven by strong organic growth of 16.2% and the companies acquired in the previous year, which contributed 7.5%. For the first time, revenues generated outside Germany exceeded domestic revenues, amounting to 53.7%. Orders on hand increased by +22.7% to around MEUR 200 as of December 31, 2010, compared with MEUR 162.8 at year-end 2009.

Herbert Vogel, CEO of itelligence AG, commented: "The first half of the past year was still overshadowed by the consequences of the economic crisis. The turnaround occurred in mid-2010, after which itelligence enjoyed extremely strong business performance in the second half of the year. Our excellent positioning in all divisions and regions meant that we were able to record strong demand. Orders on hand also developed well, meaning that we are forecasting further significant growth in 2011 on the back of rising profitability."

All revenue segments recorded double-digit year-on-year growth. At +25.8%, Outsourcing & Services enjoyed the best performance, with revenues rising from MEUR 75.8 to MEUR 95.3. Consulting revenues also improved by +23.6%, from MEUR 115.3 in the previous year to MEUR 142.6 in 2010. Licenses revenues increased by +18.7%, from MEUR 28.5 to MEUR 33.8.

In terms of geographical distribution, itelligence recorded the strongest growth in Western Europe, where revenues rose by +56.7% to MEUR 57.5 (previous year: MEUR 36.7). Of this figure, MEUR 10.9 or 52.4% was attributable to the acquired companies ADELANTE SAS and Chelford SAP Solutions. The USA segment reported the second highest revenue growth in the itelligence Group of +33.2%, from MEUR 50.2 to MEUR 66.9.

The revenue share of the acquired company RPF Solutions was MEUR 4.8. Germany/Austria, which remained the largest segment, saw revenue growth of +8.0% from MEUR 113.8 to MEUR 122.9. Following the market entry in 2009, the Asia segment recorded revenues of MEUR 2.3 in the past fiscal year. Revenues in the Other segment increased slightly year-on-year, from MEUR 3.3 to MEUR 3.4.

itelligence also improved its earnings performance substantially as against the previous year. EBIT amounted to MEUR 14.9 for fiscal 2010 after MEUR 12.3 in 2009, an increase of +21.1%. The EBIT margin amounted to 5.5% in fiscal year 2010 as against 5.6% in the previous year. Consolidated net profit increased to MEUR 10.0 in the year under review, up +40.0% on the prior-year figure of MEUR 7.2. As a result, earnings per share rose to EUR 0.39, substantially higher than the figure of EUR 0.28 in the previous year. In light of these results, the Management Board and Supervisory Board will propose to the Annual General Meeting the distribution of an increased dividend of EUR 0.14 (previous year: EUR 0.10).

Norbert Rotter, CFO of itelligence AG: "We have made important acquisitions and are now focusing on integrating and strengthening our new national subsidiaries. In 2011, we will continue to invest in growth with a view to achieving improved profitability. It is important that we retain our clear focus, as this is our formula for success. In future, itelligence will continue to stand for the midmarket, SAP and a global service range."

With respect to the encouraging order situation, itelligence AG's strong market positioning and economic performance that is expected to remain stable, the Management Board is again forecasting positive development for fiscal year 2011. Revenues are expected to break through the MEUR 300 barrier for the first time and reach between MEUR 300 and MEUR 310, while above-average earnings growth is also forecast. The EBIT margin is projected at between 6.0% and 6.2%.

itelligence is one of the leading international full-service providers of solutions in support of SAP solutions, employing around 1,850 highly qualified employees in 19 countries and in five regions (America, Asia, Western Europe, Eastern Europe and Germany/Austria). As a frequently awarded SAP partner, among others global value-added reseller, itelligence realizes complex projects in the SAP solution-based environment for over 4,000 customers worldwide. In 2006, itelligence obtained gold-level status as an SAP channel partner as part of the SAP PartnerEdge™ program in Germany, and in the U.S. in 2007. The company's services in support of SAP solutions range from consulting and licensing to outsourcing and services to proprietary industry-specific SAP solutions. In 2010, itelligence generated total sales of MEUR 272.2. In July 2010, itelligence was awarded the "TOP CONSULTANT" quality seal.

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