

PRESS RELEASE

itelligence acquires e.coetry to become the leading SAP/MySAP reseller in the US

Frankfurt, November 9, 2000. The acquisition of e.coetry in the US marks another milestone in itelligence AG's internationalization strategy. e.coetry holds the SAP/MySAP distribution rights in six US states.

Background: SAP sells into the US SME market (comprising 240,000 small and medium-sized companies) through eight selected partner companies – among them itelligence. These companies act as exclusive resellers of SAP/MySAP products to medium-sized companies in specific states.

The acquisition of e.coetry expands itelligence's distribution area from seven to thirteen US states; itelligence now covers the entire area from the Northern American industrial belt with states such as Illinois, Indiana, Wisconsin and Pennsylvania and major economic centres such as Chicago, Milwaukee, Pittsburgh and Indianapolis down to Texas and industrial centres such as Dallas and Houston. The US market for SAP-enterprise and e-business software is characterized by sustained growth - from 1997 to 1999 it posted an aggregate growth rate of 75%. At approx. 100% growth in the SME segment was even faster. Compared to Europe, tapping of this market potential has just begun in the US.

While SAP reselling remains a highly lucrative business, the related consulting, service and customization activities generate even higher revenues in the US. Here - at the heart of the IT value chain – itelligence can leverage its expertise perfected over many years of operation in Europe: the company's experience ranges from proprietary vertical-industry solutions to individual IT technologies which are key for the optimization of IT solutions (JWAM, eFrame, etc.). "Agency", a new vertical-industry package, has also been already sold in the US - to Brann Worldwide, the biggest direct marketing agency of the world.

itelligence offers its open software concept to all customers. To achieve optimum individual solutions, itelligence also offers components from other suppliers (from Intershop to Commerce One).

itelligence AG now holds an important position in the US. Its thirteen states account for 33% of the total US SME market (approx. 80,000 companies). Currently, the company's US sales amount DM 60 million. In addition, itelligence AG already has consulting branches (so far without reseller status) in five other major centres: Atlanta (Georgia), Cincinnati and Cleveland (Ohio), Minneapolis (Minnesota) and New Jersey. The company currently has 140 employees and some 180 customers (most of them small and medium-sized companies) in the US. Rapid further expansion is planned.

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