

## PRESS-RELEASE

### **Report on the first six months of 2000:**

- Integration of SVC and APCON progresses quickly**
- Sales climb 28% to €41.2 million**
- Earnings after taxes rise to €1.6 million before integration expenses**

Bielefeld, August 23, 2000 – SVC AG Schmidt · Vogel Consulting AG continued its dynamic sales growth in the first half of 2000, with sales rising by 28% from €32.1 million in the previous year to €41.2 million. This increase was primarily due to the successful completion of several e-business projects, including for Klöckner & Co. AG and the Casawell Group.

In view of the well-filled order books for the second half of the year, management is confident that the sales and earnings targets for the full year will be achieved.

The integration of SVC AG and non-listed APCON AG into a world leading e-business integrator has progressed quickly after the merger. Since the beginning of the year, seven integration teams have successfully implemented the joint strategy. As predicted, the integration expenses weighed down the operating result in the first half of the year. Earnings after taxes and before the one-time integration expenses amounted to €1.6 million, compared to €0.7 million in the same period of the previous year. The result after taxes as of June 30, 2000 was thus €-0.7 million, the total charge to the result after taxes being €2.3 million. EBIT before integration expenses amounted to €3.7 million, compared to €1.4 million in the previous year.

The itelligence Group's pro-forma sales for the first six months amounted to €64.3 million. Due to the costs of the merger, the result after taxes declined by €3.4 million to €-0.6 million in line with projections. Excluding these one-time expenses, the result after taxes would have amounted to €2.8 million. EBIT before integration expenses amounted to €6 million.

itelligence covers the complete e-business value chain from strategic consulting and system introduction to front and back-office integration and design. Moreover, itelligence offers an efficient full service for the overall IT system such as outsourcing and ASP.