

### **itelligence AG: Preliminary figures for 2003 confirm turnaround**

Frankfurt, February 24, 2004 – The fourth quarter, traditionally that with the strongest sales, was positive in 2003 for itelligence AG, which is listed on the Prime Standard of Frankfurt Stock Exchange. itelligence saw sales of EUR 39.2 million\* (Q4 2002: EUR 40.4 million), higher than those in the third quarter of 2003 (EUR 35.3 million). On the earnings side, in the fourth quarter of 2003 itelligence posted an EBITA\* (earnings before interest, taxes and amortization) of EUR 0.2 million (Q4 2002: minus EUR 4.2 million). Taking into account restructuring costs of EUR 1.8 million, the EBITA\* in the fourth quarter of 2003 was EUR 2.0 million.

The forecast sales target for 2003 (EUR 140 to 145 million) will be surpassed with sales of EUR 150.8 million\* for the year as a whole (2002: EUR 168.5 million). Adjusted for exchange rate effects, the downturn in sales over 2002 was some 5.3 percent. In Germany the decline in sales was primarily caused by the loss-making non-SAP areas and non-SAP shareholdings with a contribution of some minus EUR 13.5 million. In the Outsourcing & Services segment it was possible to increase sales by a further 8.7 percent. Of particular note is the development of sales in the USA with an upturn of some 20 percent. In 2003 as a whole itelligence attained an EBITA\* of minus EUR 6.0 million (2002: minus EUR 3.0 million). With an EBITA margin\* of minus 3.98 percent for the year as a whole, itelligence slightly surpassed the published prognosis for 2003, an EBITA margin of between minus 4 percent and minus 6 percent. Taking into account restructuring costs, the EBITA\* was minus EUR 0.4 million.

The prognoses for 2004 will be published at the same time as the complete and audited annual financial statements for 2003 are published at the balance sheet press conference in Düsseldorf on March 25, 2004.

(\* All the figures on the development of revenues and earnings in the fourth quarter and in 2003 as a whole include "discontinued operations". This means that under SFAS 144 the companies which have been sold or are held for sale, itelligence Financial Solutions GmbH, it-WPS Workplace Solutions Gesellschaft für DV-Beratung mbH, Honico Systems GmbH, and the companies in Italy which have been sold are stated in the consolidated financial statements as "discontinued operations". The effective statement of revenues and earnings will change with the removal of the revenue and cost portions, the so-called "discontinued

operations". Here the revenue and cost portions are removed and their contribution to earnings stated as a sum total beneath the EBIT line. This disclosure leads to an improvement in earnings at EBIT level.)

**itelligence AG is a leading international full-service provider for solutions in the SAP environment employing some 1,000 highly qualified employees at 33 branches in 15 countries. As a mySAP.com Channel, Service and Support Alliance as well as Hosting Partner and Global Services Partner, itelligence realizes complex projects in the SAP environment for over 1,200 customers worldwide. The company's services range from SAP consulting and licensing to outsourcing and services to proprietary industry-specific SAP solutions. In 2003, itelligence AG generated total sales of EUR 150.8 million (ISIN DE 000 730 040 2).**

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