

itelligence AG

- **Shareholders' Meeting confirms the course taken by the Management Board**
- **Upturn anticipated in the second half of 2005**

Bielefeld, June 2, 2005 – At today's Shareholders' Meeting of itelligence AG, a leading international full-service IT provider for the SAP environment, in Bielefeld, the participating shareholders approved all items of the agenda by a large majority. Item 6 of the agenda authorized the company to acquire its own shares for the first time. Furthermore, the shareholders appeared very satisfied with the successful turnaround in the last fiscal year. For example, itelligence AG substantially improved its earnings in accordance with IFRSs from EUR -9.8 million in 2003 to EUR 3.4 million in 2004. The EBIT margin increased from -2.5% to 4.5%.

"In the past fiscal year, we have systematically implemented all the measures planned in order to return to profitability. We now intend to confirm this course in the current fiscal year," said Herbert Vogel, the company's CEO.

The start of 2005, however, was not satisfactory for the company's management. Sales fell slightly from EUR 32.8 million to EUR 30.3 million in the first quarter of the current fiscal year. EBIT declined from EUR 1.2 million to EUR -0.5 million.

Speaking on the subject, Vogel commented: "We will continue to work in a focused manner and not move from our position. As a leading international full-service IT provider for the SAP environment, we are excellently positioned and will continue to benefit from our consistent approach with our concentration on classic and upscale SMEs."

For the second half of 2005 in particular, itelligence AG anticipates a noticeable upturn in investments in the IT services market. Orders on hand are another positive factor, which, at EUR 87 million, is above even the strong figures posted in the previous year. Jörg Vandreier, CFO added: "Our current order book indicates that we can anticipate a considerable upswing in our business and our key ratios in the second half of the year."

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Short profile of itelligence AG:

itelligence AG is a leading international full-service provider for solutions in the SAP environment employing some 950 highly qualified employees in 15 countries in 4 regions (America, Western Europe, Germany/Austria and Eastern Europe). As an SAP Business, Service and Support Alliance as well as Global Partner Hosting and Global Services Partner, itelligence realizes complex projects in the SAP environment for over 1,200 customers worldwide. The company's comprehensive services range from SAP consulting and licensing to outsourcing & services to proprietary industry-specific SAP solutions. In 2004 itelligence AG generated total sales of EUR 131.0 million (ISIN DE 000 730 040 2).

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