

PRESS RELEASE

itelligence acquires Austrian IT service provider

Frankfurt, 2nd March 2001 - itelligence AG has further expanded its presence in Austria through the acquisition of sabacon. Founded in 1998 through a successful spin-off from Austria's biggest bank, sabacon is an IT service provider specializing in Business Intelligence, Knowledge Management and E-Business. The company has established itself as a vendor-independent developer and provider of customized end-to-end solutions in these segments. sabacon's knowledge management expertise, in particular, effectively complements itelligence's present strengths.

sabacon has successfully positioned itself as a consulting partner for the implementation of management information systems. Six of Austria's Top 10 companies as well as 20% of the country's Top 100 companies are already working with sabacon solutions, among them the Austrian Postal Services and the Austrian Railways. The company's lucrative customer base also includes several international industrial companies such as MAN, Voest Alpine, Böhler Uddeholm, Siemens, Lauda Air and Freudenberg as well as numerous medium-sized companies. In FY 1999/2000, sabacon generated sales of approx. ATS 16 million.

Through this acquisition, itelligence AG has further expanded its foreign business as well as its comprehensive Business Intelligence expertise. Following the integration of sabacon, itelligence's Austrian subsidiary will be renamed itelligence Business Solutions GmbH Österreich.

Neuer Markt-listed itelligence AG was formed through the merger of the SAP service provider SVC AG and the Hamburg-based software specialist APCON AG in 2000. The company which employs 1,400 people at 43 branches in a total of 19 countries has established itself as a full-service integrator of complex IT- and E-Business systems with over 700 customers worldwide.

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