

## Ad hoc Announcement

### **adesso AG publishes preliminary figures for the first half of 2010**

Sales revenues and operating earnings up on the previous year but below guidance. Earnings forecast will be hard to achieve by now.

- **Sales revenues up 16 % year on year to EUR 37.8 million, of which 8 percentage points organic growth**
- **Operating earnings (EBITDA) rise by 40 % to EUR 1.9 million, Q2 an improvement on Q1**
- **Consolidated earnings come to EUR 588 thousand, EUR 48 thousand below the previous year**
- **EBITDA forecast dropped from EUR 6.5 million to EUR 5.0 million and consolidated earnings forecast from EUR 4 million to EUR 2.5 million**

***Dortmund, 17 August 2010* - adesso AG was able to increase sales revenues and operating earnings in the second quarter of 2010 compared to the previous year and the first three months of the year. Total sales revenues went up by 16 % or EUR 5.3 million to EUR 37.8 million in the first half of the year. As the general economic situation continued recovering however, adesso was unable to maintain capacity utilisation for its consultants and software developers at the level of the previous six months. Contrary to the Company's guidance, prices in 2010 have until now remained constant or dropped only slightly.**

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the previous six months. Contrary to the Company's guidance, prices in 2010 have until now remained constant or dropped only slightly.

Operating earnings (EBITDA) rose by 40 % or EUR 542 thousand to EUR 1.9 million, falling short of the Company's expectations. Sales of licenses in Company software products increased, pushing up EBITDA in turn. The EBITDA margin went up by 0.9 percentage points to 5.0 % year on year. Consolidated earnings came to EUR 588 thousand, slightly down by EUR 48 thousand on the previous year due to higher depreciation and amortisation on the purchase price allocations of acquisitions as well as deferred tax assets from the measurement of EUR 361 thousand in loss carryforwards.

In June and July, demand for IT consultancy services and software development rose steeply and adesso managed to increase its capacity utilisation. Overall, the Company expects earnings and operating margin to increase in the second half of the year. But it will be difficult by now to still achieve the figures forecast for the entire 2010 financial year. The EBITDA forecast is therefore being dropped to EUR 5.0 million (previously: EUR 6.5 million) and the consolidated earnings forecast to EUR 2.5 million (previously: EUR 4 million).

The complete Half-year Report 2010 will be published on 27 August 2010 and will be available on the Company website at [www.adesso-group.de](http://www.adesso-group.de).

You can find this and further information concerning the capital market on our investor relations sites at: <http://www.adesso-group.de/en/investorrelations/>

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