

Interim Announcement for the First Quarter of 2013

adesso AG: Sales and earnings up year-on-year in the first quarter of 2013

Interim announcement of adesso AG in accordance with Section 37 of the Securities Trade Act (WpHG)

- Sales up 18 % to EUR 32.3 million (previous year: EUR 27.4 million)
- EBITDA increased by 14 % to EUR 1.5 million
- Consolidated Earnings up 23 % to EUR 0.7 million after three months (previous year: EUR 0.6 million)
- Guidance for full year is maintained

Dortmund, 15 May 2013 – adesso AG closed the first quarter of 2013 with sales increase to EUR 32.3 million and improved EBITDA of EUR 1.5 million, thereby confirming the preliminary figures released in the ad hoc dated 13 May 2013. Lower license sales, a 5 % drop in working days as well as an unusually high sickness rate in January and February due to the wave of influenza in Germany all prevented EBITDA from rising even higher. However, the figures generated are on target when taking into account the distribution of working days in 2013 and the typical seasonality of license sales. The company maintains its own forecasts for full-year 2013.

In a market environment that remains positive overall, adesso increased its sales by 18 % year on year to EUR 32.3 million. Of this growth, 12 percentage points were attributable to the inclusion of Arithnea GmbH, which was only consolidated from the second quarter of the previous year. Hence, sales almost remained constant compared to the final quarter 2012, which is typically stronger due to seasonality reasons.

Personnel costs climbed faster than sales up 23 % year on year to EUR 21.4 million. This was due to the significant increase in employee headcount in 2012, which laid the foundations for further growth. In the first three months of 2013, the number of employees increased organically by hiring an additional

3% to 1,112. Additional earnings potential is expected over the course of the year due to increasing capacity utilisation in the IT Services business.

The adesso Group continued to make investments in further growth and its own solutions. Steps to tap into the US market for the FirstSpirit product were intensified in the first quarter of 2013. This saw a local team being established to build up the pipeline for more license sales in the USA. However, there have been no additional license sales revenues in the USA in the first quarter. adesso hosting services GmbH, which was established as a joint venture at the beginning of 2013, is already serving a number of customers and is developing profitably as planned. Utilities sector has not yet made a positive contribution to earnings in the first quarter.

Overall, operating earnings (EBITDA) rose by 14 % to EUR 1.5 million compared to the first quarter of 2012 (previous year: EUR 1.3 million). The EBITDA margin was 4.6 % (previous year: 4.8 %).

With depreciation and amortisation of EUR 557 thousand (previous year: EUR 552 thousand) and financial earnings of EUR -67 thousand (previous year: EUR 26 thousand), this led to pre-tax earnings (EBT) of EUR 0.9 million compared to EUR 0.8 million in the previous year. Consolidated earnings of the first quarter 2013 rose by 23 % to EUR 0.7 million. Earnings per share increased only slightly to EUR 0.13 (previous year: EUR 0.12) due to changes in the minority share.

On 31 March 2013, adesso held liquid assets of EUR 20.5 million (previous year: EUR 19.5 million), EUR 0.8 million less than on 31 December 2012. Net liquidity is EUR 13.4 million (previous year: EUR 15.2 million). Due to an increase in sales working capital rose by a considerable 36 % year on year, or EUR 6.1 million, to EUR 23.2 million. The equity ratio is 45 % (previous year: 49 %). These figures continue to provide adesso with a solid balance sheet structure and financial position.

On a pro rate basis, the quarterly operating result (EBITDA) generated fell short of the annual target of between EUR 7.5 million and EUR 8.0 million. However, the figures generated are on target when taking into account the distribution of working days in 2013 and the typical seasonality of license sales. Additional potential is seen in the increase of capacity utilisation in some business areas. The company maintains its own forecasts for full-year 2013.

Additional figures

Other operating income: EUR 0.5 million (previous year: EUR 0.6 million)

Material costs: EUR 3.4 million (previous year: EUR 3.6 million)

Other operating expenses: EUR 6.5 million (previous year: EUR 5.9 million)

Amortization from purchase price allocations: € 240 thousand (previous year: EUR 275 thousand).

These and additional indicators for Q1/2013 are available in table form under Investor Relations on the adesso website: www.adesso-group.de/en/investorrelations/.

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