

Stock Exchange Release no. 19/2006

## **Columbus IT Partner A/S settles the purchase sum for the 100% share holding in To-Increase BV., Holland by issuing shares**

Columbus IT Partner A/S acquired all the shares in the Dutch software development company To-Increase BV., in November 2005. Please refer to Stock Exchange Release no. 26/2005. The acquisition was a part of Columbus IT's strategy to develop a global ISV company (independent software vendor), which will function together with the company's core consulting business. The acquisition made Columbus IT the biggest development house for Microsoft Dynamics worldwide providing customers with high quality global industry solutions based on Microsoft Dynamics AX.

The consideration for the shares in the company is by way of a basic purchase sum with the option of an additional amount conditional on the earnings of the company in 2006 and 2007. The basic purchase sum for the shares totaling EUR 2.70m (approx. DKK 20.1m) was settled by issuing shares in Columbus IT Partner A/S in November 2005.

The conditional sum was also to be settled by shares in Columbus IT Partner A/S conditional on the earnings of the company in 2006 and 2007 and over a 2 year period can total maximum EUR 2.80m (approx. DKK 20.9m). The earnings in To-Increase have throughout 2006 exceeded expectations. Based on this Columbus IT has assessed that it is highly likely that the total conditional sum at the end of 2007 will be of an amount equal to the maximum level. In addition the earn-out component in the agreement limits long term strategic decisions, but short term has a negative impact on the calculation of the conditional sum. As a result hereof Columbus IT and the former owners of To-Increase have reached an agreement to convert the remaining conditional sum to a fixed amount of EUR 2.325m (approx. DKK 17.3m), which is settled immediately by issuing 2,150,365 shares, equivalent to about 2.95% of Columbus IT Partner A/S's total share capital before the share issue. Following the share issue the share capital in Columbus IT Partner A/S will be 75,143,362 shares of DKK 1.25 (nom.) or a total of DKK 93,929,202.50 (nom.). The Board has today approved the capital increase by debt conversion and the issuance of shares will be completed as soon as possible. The share subscribers, J.F. van Voorthuijsen Beheer B.V., Van der Weerd Beheer B.V., Mico Beheer B.V., Mako Beheer B.V., Eljas Beheer B.V. and Automation Team B.V. have today signed the subscription list for the new shares. The new shares will be issued at DKK 8.06 per share of DKK 1.25 (nom.). The rate is calculated as the average of the end rates for the Columbus IT Partner A/S share on the Copenhagen Stock Exchange for the last 5 trading days prior to 1 December 2006.

The capital increase is being made by the Board exercising its authorization in Art. 5.1 of the Articles of Association, according to which the Board is empowered until 20 April 2010 to increase the Company's share capital in one of more tranches by up to DKK 25,720,332.50 (nom.). Following the above-mentioned issue, DKK 23,032,376.25 (nom.) of the Board's authorization will remain. In increasing the share capital at market rates, the Board may decide that the capital increase shall be without preemptive rights for the Company's existing shareholders. Similarly, the Board can decide that the increase should be made wholly or partially other than by cash payment. The new shares will have the same rights as the existing shares, including the same rights to dividend for the fiscal year 2006. The new shares will be negotiable instruments and there are no restrictions on their negotiability. Immediately after registration of the capital increase at the Danish Commerce & Companies Agency, the new shares will be applied for listing under the existing stock code.

The transaction does not result in changes regarding the outlook for 2006 already expressed by Columbus IT. Please see Stock Exchange Release no. 18/2006.

As a consequence of the capital increase the share capital in Columbus IT Partner A/S is subsequently constituted as follows:

	Share capital	Shares
	DKK nom.	DKK 1.25 nom.
Share capital before 1 December 2006	<b>91,241,246.25</b>	<b>72,992,997</b>
Capital increase at 1 December 2006 at DKK 8.06	2,687,956.25	2,150,365,00
<b>New share capital</b>	<b>93,929,202.50</b>	<b>75,143,362.00</b>

Ownership after the capital increase:

	Holdings before the capital increase		Holdings after the capital increase	
	Shares	%	Shares	%
Consolidated Holdings A/S	25,163,161	34.47%	25,163,161	33.49%
Gaardboe Holding ApS in liquidation	13,012,461	17.83%	13,012,461	17.32%
Nordea A/S	2,905,324	3.98%	2,905,324	3.87%
Other shareholders	31,912,051	43.72%	34,062,416	45.33%
<b>Total</b>	<b>72,992,997</b>	<b>100.00%</b>	<b>75,143,362</b>	<b>100.00%</b>

### Tax on dividends

Taxation of individuals and corporations residing in Denmark on dividends on shares occurs in accordance with the, at any given time, applicable legislation on taxation on dividends of individuals and corporations. With respect to taxation of individuals and corporations residing abroad please refer to the, at any given time, applicable legislation including relevant double taxation agreements.

### Data on Columbus IT Partner

Columbus IT Partner A/S is incorporated under no. 13 22 83 45. The company's fiscal year runs from 1 January to 31 December. The stock code (ISIN) for the company's shares is DK0010268366. The new shares will be applied for listing under the same stock code as the existing shares.

Ib Kunøe  
Chairman of the Board  
Columbus IT Partner A/S

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Columbus IT Partner A/S

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