



Stock Exchange Release no. 23/2005

Chief Financial Officer Torben Bartels resigns in Columbus IT Partner A/S

New temporary Chief Financial Officer is Sven Madsen from Consolidated Holdings A/S.

At a board meeting in Columbus IT Partner today, the Board of Directors and Chief Financial Officer Torben Bartels have mutually agreed, that Torben Bartels resigns from his position at the end of this month.

Torben Bartels, who has been employed in the Company for 4 challenging years, has been part of a successful turnaround after publication of the Interim Report. In the light of the management and company reorganizations initiated 1 July this year, Torben Bartels has decided to resign.

Torben Bartels is succeeded by Sven Madsen, Finance Director in Consolidated Holdings A/S. During a period of about 6 months, Sven Madsen will fill in the position of Chief Financial Officer. Sven Madsen will refer to the Board of Directors and to the Chief Executive Officer Vladislav Martynov. The Company intends to replace Sven Madsen with a new CFO at the beginning of 2006.

Sven Madsen is 40 years old, is married and has two children. He holds a Bachelor of Commerce degree (Management Accounting), is MSc in business administration and auditing and has since 1991 been engaged in group reporting, financing and business management in companies such as Codan, FLS Industries, SystemForum, Topnordic and Consolidated Holdings. Since 2003 Sven Madsen has been Finance Director in Consolidated Holdings where he has contributed in acquiring and selling various companies. Sven Madsen holds several board positions in a number of Consolidated Holdings' subsidiaries.

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

Vladislav Martynov
Chief Executive Officer
Columbus IT Partner A/S

Contact for further information

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