

Stock Exchange Release no. 32/2005

**For consideration in shares Columbus IT Partner A/S settles payment
of incentive scheme to former CEO Vladislav Martynov**

Referring to Stock Exchange Release no. 31/2005 regarding management rotation, Columbus IT Partner settles payment of incentive scheme for former CEO Vladislav Martynov.

Columbus IT Partner A/S will be covering the settlement by issuing 400,000 shares, equivalent to DKK 500.000 (nom.) or about 0.6% of Columbus IT Partner's total share capital after the share issue, which will be for 71,021,740 shares of DKK 1.25 (nom.) or a total of DKK 88,777,175 (nom.). The Board has today approved the capital increase and the issuance of shares will be completed as soon as possible. The share subscriber, Mr. Vladislav Martynov has on 22 December signed the subscription list in relation to the issued shares.

The capital increase is being made by the Board exercising its authorization in Art. 5.2 of the Articles of Association, according to which the Board is empowered until 23 April 2008, without pre-emptive rights for the Company's existing shareholders, to increase the Company's share capital in one of more tranches by up to DKK 1,250,000 (nom.) in connection with issuance of new shares with benefit to the employees in the company at a subscription rate to be decided by the board, which may be lower than the market rate.

The shares will be issued at DKK 8.25 pr. share of DKK 1.25 (nom.). The capital increase is made by cash contribution of DKK 3,300,000. Following the above-mentioned issues, DKK 750,000 (nom.) of the Board's authorization will remain in accordance with Art. 5.2 of the Articles of Association. The new shares will have the same rights as the existing shares. 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 2005 already expressed by Columbus IT Partner A/S. Please see Stock Exchange Release no. 27/2005.

Share capital trends after the capital increase:

	Share capital	Shares
	DKK nom.	DKK 1.25 nom.
Share capital before 22/12 2005	88,277,175.00	70,621,740
Capital increase at 22/12 2005 at DKK 8.25	500,000.00	400,000
New share capital	88,777,175.00	71,021,740



Ownership after the capital increase:

	Holdings before the capital increase		Holdings after the capital increase	
	Shares	%	Shares	%
Consolidated Holdings A/S	25,163,161	35.63%	25,163,161	35.43%
Michael Gaardboe	13,012,461	18.43%	13,012,461	18.32%
Nordea A/S	2,905,324	4.11%	2,905,324	4.09%
Other shareholders	29,540,794	41.83%	29,940,794	42.16%
Total	70,621,740	100.00%	71,021,740	100.00%

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 for of individuals and corporations. With respect to taxation of individuals and corporations residing abroad please refer to the, at any given time, applicable legislation here for including relevant double taxation agreements.

Data on Columbus IT Partner

Columbus IT Partner, incorporated under no. 13 22 84 45. The company's fiscal years 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 registered under the same stock code as the existing shares.

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

Sven Madsen
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Columbus IT Partner A/S

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