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## **Trade with shareholdings in a number of partly owned companies and conclusion of franchise agreements**

As announced in the quarterly report for Q3 2007, Columbus IT operates with a three-headed investment strategy:

- Companies in central countries are owned 100%
- Companies in countries with considerable potential are owned with a minimum of 51%
- Remaining countries are covered by franchise agreements with the possibility of subsequent ownership

As part of the planned strategy, Columbus IT now takes the next step towards a focused breakdown of the Group's geographical distribution. The status of group companies which do not have critical mass – and are estimated not to obtain critical mass in the near future – is changed from partnership to franchise.

In this relation an agreement has been made with the founder of Columbus IT, Michael Gaardboe, that as of December 1<sup>st</sup> 2008 his holding company will take over Columbus IT's shareholdings in the following partly owned companies; Columbus IT Partner Andino S.A (Columbia), Desarollos Digitales Dedisa S.A. (Costa Rica), Columbus IT Mexico S.A., Columbus IT Brasilien S.A., Columbus IT Partner Schweiz AG and Columbus IT Partner Germany GmbH.

These companies will continue the cooperation with Columbus IT on a franchise basis. Thus, Columbus IT will maintain the geographical coverage in servicing our customers, but minimize the risks following from an ownership. The concluded franchise agreements do not prevent Columbus IT from establishing larger organizations in these countries at a later time.

As a result of this agreement with Michael Gaardboe, it has been agreed that Michael Gaardboe will resign as CEO in Columbus IT as at 1 December 2008. Thereby, Claus E. Hansen will take up his position as CEO 1 month earlier than initially planned.

Furthermore, Columbus IT has concluded negotiations about the purchase of 49% of the shares in the French subsidiary, and consequently Columbus IT Partner A/S now owns 100% of the shares in the company.

These transactions will only have a marginal impact on the result of the company for 2008, and the previously announced expectations for 2008 are therefore being maintained, with total revenues in the level of DKK 1,000M and an EBITDA of DKK 60-65M. As announced previously, the general uncertainty about the global economy has increased the risks for Q4.

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**Translation:** In the event of any inconsistency between this document and the Danish language version, the Danish language version shall be the governing version.