

Stock Exchange Release no. 15/2006

**Columbus IT Partner A/S settles purchase sum for 51%
share holding in Capston Consultoria de Informática Ltda.
in Brazil by issuing shares**

Columbus IT Partner A/S has entered an agreement to take over 51% of the share holding of the Brazilian consulting firm, Capston Consultoria de Informática Ltda., which changes name to Columbus IT Brazil. The effective date of the take over is 1 July 2006. Capston, which is a Microsoft Gold Certified Partner, is a local leader within Microsoft Dynamics CRM with a particular focus on the financial industry, medical industry and industrial production. Please refer to Stock Exchange Release no. 12/2006.

The consideration for the 51% share holding in Capston is by way of a basic purchase sum with the option of an additional amount conditional on the earnings of the company in 2006. The basic purchase sum totals USD 0.5m (approx. DKK 3.0m) which is paid with shares in Columbus IT Partner A/S, whereas the conditional sum which can total maximum USD 40,000 (approx. DKK 0.2m) is settled in cash.

The basic purchase sum, which is paid with shares in Columbus IT Partner A/S, is settled immediately by issuing 358,280 shares, equivalent to about 0.49% of Columbus IT Partner A/S's total share capital after the share issue. Following the share issue the share capital in Columbus IT Partner A/S will be 72,904,887 shares of DKK 1.25 (nom.) or a total of DKK 91,131,108.75 (nom.). The Board has today approved the capital increase and the issuance of shares will be completed as soon as possible. The share subscribers, Rafael Assunção Junior, Angelo Fernando Dalle Molle, Renato dos Santos Rocha, Duval Ferreira de Araujo Filho and Miguel Carlos Degasperi de Oliveira, have today signed the subscription list for the new shares. The new shares will be issued at DKK 8.47 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 18 July 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 26,711,261.25 (nom.). Following the above-mentioned issue, DKK 25,830,470.00 (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 pre-emptive 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 Partner A/S. Please see Stock Exchange Release no. 12/2006.

With this, the auditor's valuation report made in connection with the capital increase is now published.

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 18 July 2006	90,683,258.75	72,546,607
Capital increase at 18 July 2006 at DKK 8.47	447,850.00	358,280
New share capital	90,131,108.75	72,904,887

Ownership after the capital increase:

	Holdings before the capital increase		Holdings after the capital increase	
	Shares	%	Shares	%
Consolidated Holdings A/S	25,163,161	34.69%	25,163,161	34.52%
Gaardboe Holding ApS in liquidation	13,012,461	17.94%	13,012,461	17.85%
Nordea A/S	2,905,324	4.00%	2,905,324	3.99%
Other shareholders	31,465,661	43.37%	31,823,941	43.64%
Total	72,546,607	100.00%	72,904,887	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 of individuals and corporations. With respect to taxation of individuals and corporations residing abroad please refer to the, at any given time, applicable legislation for 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

Michael Gaardboe
Chief Executive Officer
Columbus IT Partner A/S

Contact for further details:

CEO, Michael Gaardboe or CFO, Sven Madsen, T: (+45) 70 20 50 00.

Attachment – Auditors valuation report

Valuation Report

To the shareholders of Columbus IT Partner Central Business Reg No 13 22 83 45

The company has by agreement concluded 1 July 2006, purchased 51% of the share capital in the Brazilian consultancy firm Capston Consultoria de Informática Ltda.

The acquisition takes place as a contribution in kind into Columbus IT Partner A/S as well as a cash payment.

As valuers appointed under section 6b of the Danish Public Companies Act, cf section 33 of the said Act, we have valued the net assets and customer contracts, which is invested in the Company in connection with the planned capital increase as described in Stock Exchange Release no. 15/2006 and in the terms and conditions in the purchase agreement.

The Company's Management is responsible for fixing the value of the invested assets. Our responsibility is to express an opinion on the value of the invested assets based on our valuation.

Valuation procedure

The asset has been valued at fair value, which is not expected to exceed the recoverable amount for Columbus IT Partner. It should be noted that the value has been fixed through negotiations between independent parties with knowledge of the industry.

The consideration determined for this investment consists of a fixed amount and an additional earnings related variable amount:

The fixed amount is USD 510,236, which will be paid through the issuance of 358,280 shares in denominations of DKK 1.25 (DKK 447,850 nominal) at the price of DKK 8.47.

The additional earnings related variable amount is maximised to USD 40,000 and will be paid out in cash, if Capston Consultoria de Informática Ltda.'s EBITDA for the period 1 July – 31 December 2006 exceeds USD 0.

Opinion

Based on the above, we declare that, in our opinion, the value of the invested assets at least equals the fixed and expected variable consideration agreed, including the nominal amount of the shares (plus premium) to be issued as payment in connection with the capital increase.

Copenhagen, 18 July 2006

Deloitte

Statsautoriseret Revisionsaktieselskab

Anders O Gjelstrup

State Authorised Public Accountant