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Interim Management Statement for Q3 2012

A third quarter with satisfactory growth in revenues and earnings

In accordance with the regulations for listed companies' submission of interim statements, Columbus A/S hereby submits the interim management statement for the period 01.01.2012-30.09.2012 (9 months).

Revenues in Q3 year-to-date amounted to DKK 651.9m compared to DKK 585.2m in the same period last year, corresponding to an increase of 11.4%. For Q3 isolated, revenues amounted to DKK 191.2m compared to DKK 162.8m in Q3 2011, corresponding to an increase of 17.4%. The revenue growth was primarily driven by the Group's subsidiaries in Norway, UK and US.

EBITDA amounted to DKK 20.7m in Q3 year-to-date compared to DKK 13.9m in the same period last year, corresponding to an increase of 48.9%. Isolated, EBITDA in Q3 amounted to DKK 3.5m, corresponding to an increase of 250% compared to DKK 1.0m in Q3 2011. The increase in EBITDA is to some extent a result of the increasing revenue and the continued focus on cost reductions.

The announced expectations to 2012 are being maintained, and thus Columbus expects revenues in the level of DKK 900m and an EBITDA in the level of DKK 50m.

No events or transactions with a material effect on the company's financial position have occurred since the balance sheet date.

Columbus is continuing the planned execution of the Columbus 15 strategy, including the development of global delivery models in India. Furthermore, Columbus is experiencing a considerable increase in sale of own software as a result of the distribution and compensation changes which were implemented in the beginning of 2012.

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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.