

Release no. 5/2012

Columbus fulfills the announced expectations to 2011

With revenues of DKK 820M and an EBITDA of DKK 27M, Columbus realizes results in line with expectations announced in stock exchange release of 9 November 2011.

Columbus has today published the Annual Report 2011, cf. release no. 4/2012.

In the light of the economic recession, Columbus launched too many initiatives in 2010 and 2011 which caused a general increase in the Group's costs. During 2011 the new corporate management started scaling down ongoing projects and focusing on fewer initiatives.

The scaled down investments and the divestment of the subsidiaries in Southern Europe resulted in a deficit after tax and depreciation of DKK 10M.

Columbus will enter 2012 as a lean company in which investments have been reduced to an appropriate level, and in which the organization has been adjusted to the new economic reality.

The strategy remains unchanged, and Columbus will continue developing industry knowledge and industry solutions within the food, manufacturing and retail segments, but in several stages in accordance with the economic resources.

In 2012 we will pursue the same objective of profitable growth as in 2011 and, despite declining revenues in Denmark in the beginning of 2012, we expect revenues in the level of DKK 900M and an EBITDA in the level of DKK 50M.

"Columbus is on the right path after a difficult readjustment year. We have a solid strategy, a strong economy and a strong management team, and the Board of Directors and I are convinced that we will see a positive development in the company in 2012" says Ib Kunøe, Chairman of the Board.

Ib Kunøe
Chairman
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