



Stock Exchange Release no. 2/2006

Columbus IT Partner A/S settles the remaining purchase sum for the 100% share holding in NaviDat Software Produkt. U. Handels GmbH

As announced in Stock Exchange Releases no. 22/2005 and no. 27/2005, Columbus IT Partner acquired all the shares in the Austrian NaviDat Software Produkt. U. Handels GmbH in third quarter 2005. The acquisition is part of Columbus IT Partner's strategy of enhancing its market position for Navision products in the German-speaking countries so as to improve earnings in the Western European region.

The first payment for the shares was settled by cash payment in July 2005. The remaining payments were supposed to be paid as cash according to an agreed upon earn out model. Subsequently, Columbus IT Partner and the former owner of NaviDat have reached an agreement to convert the remaining payments to a fixed amount of EUR 0.26m (approx. DKK 1.9m), which is settled by shares in Columbus IT Partner A/S.

The remaining purchase sum for the shares in NaviDat (with the exception of a small potential cash bonus) is settled immediately by issuing 177,230 shares, equivalent to about 0.25% 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 for 71,198,970 shares of DKK 1.25 (nom.) or a total of DKK 88,998,712.50 (nom.). The Board has today approved the capital increase and the issuance of shares will be completed as soon as possible. The new shares will be issued at DKK 10.94 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 12 January 2006.

The share subscriber, Richard Stubenvoll, who is the former owner of NaviDat, has today signed the subscription list for the new shares and the issuance of shares will be completed as soon as possible.

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 28,041,903.75 (nom.). Following the above-mentioned issue, DKK 27,820,366.25 (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. 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.



The capital increase is completed prior to the capital increase in connection with the acquisition of the US software company VerticalSoft. Please see Stock Exchange Release no. 1/2006.

Share capital trends after the capital increase:

	Share capital		Shares
	DKK nom.	DKK 1.25 nom.	
Share capital before 12/1 2006	88,777,175.00		71,021,740
Capital increase at 12/1 2006 at DKK 10,94	221,537.50		177,230
New share capital	88.998.712.50		71,198,970

Ownership after the capital increase:

	Holdings before the capital increase		Holdings after the capital increase	
	Shares	%	Shares	%
Consolidated Holdings A/S	25,163,161	35.43%	25,163,161	34.99%
Michael Gaardboe	13,012,461	18.32%	13,012,461	18.10%
Nordea A/S	2,905,324	4.09%	2,905,324	4.04%
Other shareholders	29,940,794	42.16%	30,118,024	42.87%
Total	71,021,740	100.00%	71,198,970	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

Michael Gaardboe
Chief Executive Officer
Columbus IT Partner A/S

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