

PRESS RELEASE

goetzpartners advised itelligence on its acquisition of 2c change, the Danish SAP consultancy firm

Munich, June 14th, 2011: On June 14th, stock-listed itelligence AG acquired a majority interest in the Danish SAP consultancy firm 2C change A/S, a software consultancy firm for SAP business solutions based in Denmark. The acquisition by itelligence AG, one of the leading international full-service providers of solutions in support of SAP solutions with 1,900 employees and total sales of more than EUR 270m, is in line with its growth strategy and thus strengthens its international activities by significantly building up its market presence in Northern Europe. Through 2C change, itelligence wins attractive new customers and adds 150 experienced employees in Denmark and Norway as well as Malaysia.

Herbert Vogel, CEO of itelligence, commented: "With 2C change, we have found an excellent SAP partner in Northern Europe to drive forward our internationalization, and we expect to see significant organic growth in future." Norbert Rotter, CFO of itelligence: "The one-year acquisition process saw the development of a partnership based on a spirit of mutual trust, and I am delighted that we have succeeded in gaining our partner of choice, 2C change, for itelligence. We expect 2C change to generate a sustainable economic contribution for itelligence from the second half of 2011 onwards."

Nicolaj Vang Jessen, CEO of 2C change, comments: "We have not actively been seeking this opportunity, but the persistence of itelligence and the possibility to take new steps in our journey has convinced us. We feel that we share vision, culture and philosophy, and this means that we continue in the same direction but with greater strength in the future." The partners and employees will remain at the company after its acquisition by itelligence.

goetzpartners acted as M&A advisor to itelligence in this transaction. The transaction is goetzpartners' second deal with itelligence, proving the high quality of goetzpartners' expertise in both buy-side M&A advise and cross-border transactions; and is cementing the two companies' long-term relationship. „Our multinational team's intimate knowledge of the Scandinavian market and profound IT services expertise combined with in-depth M&A advisory competence, allowed us to identify this attractive opportunity for itelligence and support them in the entire acquisition process", said Herbert Werle, Managing Director at goetzpartners.

About itelligence

itelligence AG is one of the leading international full-service providers of solutions in support of SAP solutions, employing about 1,900 highly qualified employees in 19 countries and in five regions (America, Asia, Western Europe, Eastern Europe and Germany/Austria). As a frequently awarded SAP partner, among others global value-added reseller, itelligence realizes complex projects in the SAP solution-based environment for over 4,000 customers worldwide. In 2010, itelligence generated total sales of EUR 272.2 million.

About 2c change

Founded in 2002, 2C change A/S is one of the most successful SAP resellers in the Nordic

market. With around 150 employees in Denmark, Norway and Malaysia, in addition to its own SAP Business-All-in-One solutions, 2C change offers an extensive range of IT services from consultancy, SAP license sales and implementation to hosting in the SAP environment and SAP Business Objects. In 2010, the SAP consultancy firm generated sales of around MEUR 26.

About goetzpartners

goetzpartners is a leading independent European consulting company that combines M&A (mergers & acquisitions) advisory and management consulting under one roof. With this unique service offering goetzpartners advises companies along their whole value chain, thus creating sustainable value for them. The Group is represented with offices in Munich, Düsseldorf, Frankfurt, London, Madrid, Moscow, Paris, Prague and Zurich, and maintains international cooperation ventures. goetzpartners Management Consultants concentrates mainly on the fields of strategy, operational excellence, and business transformation. goetzpartners Corporate Finance focuses on M&A advisory services.

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