

March 28th 2014

Annual report, 2013:

ProData Consult exceeds previous year's record revenue of DKK 300 million

Chairman of the board, Jens Kyhnæb, comments on the annual report:

"We are satisfied with the result which shows a continued growth in turnover. We have invested substantially in both daughter companies and affiliates which we expect will secure a continued positive development in the year to come, to the benefit of the ProData Consult Group, our clients and consultants."

CEO, Søren Rode, states:

"In a competitive market under pressure in 2013, we have consolidated our market position in Denmark while we have invested in and launched new services and affiliates. The interest in "nearshoring" IT resources from our company in Warsaw, Poland, has been surprisingly massive. Further our affiliate in Norway gained a real stronghold on the Norwegian market and delivered a substantial plus in 2013."

Below, a few chosen highlights from the annual report:

- The revenue developed positively for the ProData Consult Group and exceeded DKK 308 million/EURO 41 million for the first time in the history of the company.
- The net result after tax for the period 01.01.13 – 31.12.13 was DKK 12.275.000 (EURO 1.644.275) with an equity on DKK 19.366.000 (EURO 2.594.135).
- The balance sheet shows equity of DKK 19.366."
- The Polish subsidiary, ProData Consult SP. Z o.o., acquired end of 2011, delivered its first positive yearly result since the acquisition and grew with more than 100% in turnover.
- The Norwegian affiliate of the Corporation continued its growth in 2013 and delivered a positive result to the parent company. The Norwegian market is generally characterized by high activity and demand and the Corporation expects growth in both turnover and result in 2014
- The Swedish daughter company delivered a plus for the 5th year in a row in a very competitive and consolidated market.
- The Dutch affiliate opened in December 2012 and achieved already a break-even result in October 2013.
- Once again in 2013, Computerworld / IDG chose ProData Consult as Denmark's best IT consultancy company. It was the fifth time in nine years and the third year in a row that ProData Consult received this award.

In 2014, the Corporation will strengthen its focus on the markets close to its current operations even further, which was already effectuated January 1st 2014, by acquiring the competing company *Interim Competence*. The acquisition gives the Corporation access to strategically important clients as well as a team of strong employees with solid business experience. The integration of the companies is progressing as planned and the synergies between the acquired company and the existing operation seems even stronger than expected. The Corporation consolidates with the acquisition its position as the largest supplier within its segment in Denmark.

In 2014 the Corporation will continue to search for possible acquisition candidates in the markets where it has presence.

The Annual report is available here www.eogs.dk and here www.prodataconsult.com/