

itelligence Aktiengesellschaft to issue up to 3.8 million new shares

Frankfurt, March 12, 2004 – With the approval of the Supervisory Board, the Managing Board of itelligence Aktiengesellschaft yesterday decided to increase the company's share capital through a rights issue. In accordance with sec. 5 para. 5 of the company's statutes, itelligence will make use of the authorised capital, increasing its share capital by up to EUR 3,839,214 from the current level of EUR 18,448,321 to up to EUR 22,287,535. The rights issue will be based on a 5:1 subscription ratio, meaning that shareholders can take up 1 new share for each 5 shares already owned; the subscription price is EUR 1.80 per new share and no rights trading is planned. This will increase the number of itelligence AG's outstanding shares by up to 3,839,214 from the present level of 18,448,321 to up to 22,287,535. The new shares will carry a full dividend entitlement from FY 2003. The two-week subscription period for the new non-par value shares is scheduled to commence on March 16, 2004 and to end on March 30, 2004. Any shares not taken up by the present shareholders are to be sold to outside investors through equinet Securities AG, Frankfurt, the investment bank handling the transaction; the price of these shares will be consistent with the subscription price. The capital increase will result in a gross cash inflow of up to EUR 6.9 million.

This move will strengthen itelligence Aktiengesellschaft's capitalisation and liquidity at the same time.

itelligence AG is a leading international full-service provider for solutions in the SAP environment employing some 1,000 highly qualified employees at 34 branches in 15 countries. As a mySAP.com Channel, Service and Support Alliance as well as Hosting Partner and Global Services Partner, itelligence realizes complex projects in the SAP environment for over 1,200 customers worldwide. The company's services range from SAP consulting and licensing to outsourcing and services to proprietary industry-specific SAP solutions. In 2003, itelligence AG generated total sales of EUR 150.8 million (including discontinued operations) (ISIN DE 000 730 040 2).

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