

PRESS RELEASE

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Ordina N.V. achieves revenue of EUR 117 million in Q1 2010

- Revenue for the first quarter of 2010 at EUR 117 million (Q1 2009: EUR 151 million).
- Recurring EBITDA margin stood at approximately 3% for the first quarter of 2010 (approximately 8% for the first quarter of 2009).
- Revenue deriving from multi-year contracts up 7% in comparison to the first quarter of 2009.
- Revenue deriving from offshoring activities up 10% in comparison to the first quarter of 2009.
- Strict working capital management: Days Sales Outstanding (DSO) drops further to 44 days in the first quarter of 2010 (was 47 days at year-end 2009). Due to this improvement in working capital, the total net debt was limited to EUR 56 million.

In anticipation of its Annual General Meeting of Shareholders (AGM), which is scheduled for today, Ordina N.V. now publishes an update of its performance for the first quarter of 2010.

Ordina achieved a revenue of EUR 117 million for the first quarter of 2010 in comparison to EUR 151 million for the same period in 2009 (exclusive of BPO activities). The recurring EBITDA margin (trading operating margin on continuing operations net of non-recurring expenses) was approximately 3%. Pressure on the recurring EBITDA margin was limited thanks to strict cost management.

Ordina managed to increase revenue from multi-year contracts by 7% in the first quarter of 2010 in comparison to the first quarter of 2009. Revenue from activities outsourced to offshore partners was up 10% in comparison to the first quarter of 2009.

In the Finance market, an increase in demand can be seen for individual capacity and projects with a short return on investment. The Finance market is still feeling the effects of the financial crisis and remains cautious about entering into large, multi-year projects. In the Public sector, the collapse of the Dutch coalition government for the time being is causing a delay in both the decision process and the execution of large projects.

Net debt was up from EUR 38 million at year-end 2009 to EUR 56 million at the end of March 2010. This increase was due in particular to the VAT payable for the fourth quarter of 2009 (approximately EUR 19 million) and to the payment of annual pension contributions of approximately EUR 8 million. The increase in net debt was limited due to a further decline in DSO to 44 days in comparison to 47 days at year-end 2009.

The market is showing signs of a cautious recovery. After a difficult start in January and February, a slight improvement has set in since the month of March. Ordina therefore expects to achieve higher revenues per workday in the second quarter of 2010 in

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comparison to the first quarter of 2010. However, given the regular seasonal pattern in the second quarter of the year, it can be expected that total revenue for the second quarter will be lower than that for the first quarter of the year.

About Ordina

With our over 3,900-strong workforce, Ordina aims to improve the business processes of enterprises in the Benelux by providing advisory services, developing, implementing, integrating and managing auxiliary applications or taking on a wide range of business processes, including ICT. Ordina N.V. was incorporated in 1973. Ordina N.V. shares are quoted on Amsterdam's Euronext Stock Exchange, where they are included in the Midkap Index.

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