

PRESS RELEASE

INTERIM RESULTS ORDINA N.V.: ORDINA DELIVERS A SOLID PERFORMANCE IN A CHALLENGING MARKET

DRASTIC REDUCTION IN DEBT POSITION AND LASTING REINFORCEMENT OF CAPITAL AND FINANCING BASE

Nieuwegein, the Netherlands, 25 August 2009

HIGHLIGHTS FINANCIAL RESULTS FIRST HALF OF 2009

- Decline of 11% in recurring revenue to revenue of EUR 285.6 million (first half of 2008: EUR 319.1 million). Revenue generated by the BPO activities (sold in April 2009) and the Technical Automation activities (sold in July 2008) was eliminated from this comparison.
- Recurring EBITA of EUR 17.2 million. Recurring EBITA margin of 6.0% (first half of 2008: 8.5%).
- Steep decrease in net debt to EUR 86.2 million (first half of 2008: EUR 151.5 million), driven by strict working capital management. Net debt/ adjusted EBITDA: 1.8.
- Recurring earnings per share before amortisation of intangible assets due to acquisitions amounts to EUR 0.28 for H1 2009 (first half of 2008: EUR 0.45).
- Cost saving and efficiency programme on track, realizing a cost-saving of at least EUR 15 million in 2009. In 2010, when the full-year impact will be visible, the related savings will total approximately EUR 25 million.
- Renegotiation of senior financing agreements. Along with the subordinated loan now taken out and the issue of 7.8 million shares, as both announced in the middle of this year, this provides ample financial capacity to meet the challenges posed by the current market climate.
- Even though there are cautious signs of market stabilization, the direction the market for Consulting, IT and Application Outsourcing will take is still difficult to predict, considering the volatile economic developments. As a result, we do not make any concrete pronouncements about the expected revenue and EBITA for the full year 2009.

RONALD KASTEEL, ORDINA'S CEO, TALKS ABOUT THE INTERIM RESULTS

"The market for Consulting, IT and Application Outsourcing in the Benelux is clearly feeling the pinch from the sharp economic decline. This is also reflected in our results for the first half of 2009. Recurring revenue for the first six months is down 11% in comparison to the first half of 2008. Thanks to strict cost management, Ordina managed to limit pressures on the recurring operating margin. Demand for large projects, multi-year Application Outsourcing deals and umbrella agreements did not deteriorate further in the first months of 2009. This is illustrated by the contracts we were recently awarded by the Ministry of

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Justice, the Public Prosecution Service, the Child Protection Board and energy company Eneco. The economic trend in the first half of 2009 mainly resulted in a decline in demand for individual expertise. In addition, the excess capacity in the current market will lead to fiercer competition, including when it comes to tenders for projects and outsourcing agreements. However, after a further decline in demand during the change-over from the first to the second quarter, demand now looks to be stabilising to some degree. Whether and to what extent this development will actually prove to be long-lasting cannot be said with certainty.

Looking ahead at the second half of the year, we would first note that the third quarter is traditionally characterised by a concentration of leave of absence. This impacts revenue and results of the third quarter. It would be realistic to assume that the market dynamics will not change much, but this is not a certainty in the current uncertain economic climate. As a result, it is too early to make concrete pronouncements at this time about revenue and profit forecasts for the full year 2009.

Subsequent to the sale of the loss-making BPO activities, the past months at Ordina were marked by securing a solid financing position. The successful issue of shares shortly after half year-end, the subordinated loan raised and the renegotiation of our senior financing facilities, makes Ordina well-equipped to deal with today's market challenges. This allows us to focus our energy fully on the opportunities in the market, our clients and employees, in order to achieve the best possible results in these challenging market conditions."

FOR MORE INFORMATION:

Please view the interim report 2009

ABOUT ORDINA

With our about 4,400-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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