

November 20, 2009 – Company Announcement

Kiel IT company on the right course

Financial crisis in Germany – Consist is stable

In October 2009 Consist recorded its best sales so far this year, and they will continue to appoint additional qualified software specialists. Sectoral independence, a proven mix of business areas and slender structures form the basis of Consist's stability.

Kiel – While assessments of the financial crisis in Germany and the figures relating to the current economic situation fluctuate, the Kiel IT company Consist Software Solutions GmbH has remained stable. "In October 2009 we achieved our best sales so far this year. Between January and October 2009 our sales even rose by 4% compared to the same period in 2008", points out Consist Managing Director Martin Lochte-Holtgreven.

"The staff number grew to 170 persons accordingly. We are continuing to appoint new qualified software experts, such as Java and Cobol developers or also juniors who are open to any technological challenge", says Consist Managing Director Ines von Jagemann.

On the right course through the crisis

The Kiel company is a specialist in the development and maintenance of individual software. Their lack of dependence on particular sectors spreads the risks, especially when times are tough economically. This **sound strategy** has proved itself during their 25 years in the market.

Add to this a **healthy mix** of project work, long-term project contracts and software solutions.

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Company location: Kiel
HRB Kiel No. 3983

Management:
Daniel Ries
Martin Lochte-Holtgreven
Ines von Jagemann

The company also benefits from its **slender structures**: Small-scale administrative processes, flat hierarchies and short decision-making routes ensure proximity to customers and mean that changes in the market can be followed in real time.

“There are very different forecasts around as to what the next year will bring. With our strategy we know that we are heading in the right direction whatever happens”, explains Martin Lochte-Holtgreven, Managing Director of Consist Software Solutions.

Background information: Financial figures on Germany

Different pictures of the economic situation in Germany emerge depending on the indicator you look at. Some figures give grounds for cautious optimism, while others indicate a more negative picture:

- The number of company insolvencies has increased markedly over the last year: According to information from the Federal Statistical Office (Destatis), in August 2009 the German municipal courts reported 2,619 company insolvencies. This is an increase of 12.3% compared with August 2008.
- According to information from the Munich ifo Institute for Economic Research, the ifo business climate indicator for the German service sector fell in October 2009. This means that the business climate in the service sector worsened again for the first time in six months.
- The German consumer prices index is at the same level in October 2009 as it was in October 2008, according to information from the Federal Statistical Office (Destatis), which indicates that prices are moving in a consumer-friendly direction.
- According to a press release from the Federal Statistical Office on 13 August 2009, in the 2nd quarter of 2009 gross domestic product rose by 0.3% compared with the previous quarter. The

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Press Release

price-adjusted GDP fell by 7.1% compared with the second quarter of 2008.

- The European Commission forecasts a dramatic rise in unemployment for Germany from 7.7% to 9.2% (unemployment rate), according to a report in "Die Welt" on 3 November 2009.

This press release contains 3076 characters (including spaces), with an average of 59 characters per line. You can also find it at

www.consist.de/www/en/press/

More information:

- About Consist: www.consist.de/www/en/index.html
- Homepage of the Federal Statistical Office: www.destatis.de
- Homepage of the ifo ifo Institute for Economic Research: www.ifo.de

Illustrations:



*Managing directors of Consist Software Solutions GmbH:
Martin Lochte-Holtgreven and Ines von Jagemann*
Source: Consist Software Solutions

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Company Portrait



Consist Software Solutions GmbH specializes in the development and maintenance of individual software.



Portfolio of services of Consist Software Solutions

The portfolio of services contains three main areas:

- The area of **Professionals & Projects** encompasses the development and modernization of individual software, the sourcing of qualified experts and IT consulting.
- As **Managed Services** Consist provides the maintenance and development of individual software with customer-individual service level agreements up to 24/7 coverage. The Managed Services also offer the development of applications within the agile software production and optional use of offshore resources at Consist Argentina.
- The third area of business **Solutions** provides turn-key applications for niche markets, e. g. Modawi for secure communication and the proven helpdesk solution SysAid for easy system administration. Furthermore Consist offers different development tools for the modernization of applications.

More than 600 satisfied customers throughout Europe have benefited from over 25 years experience in information technology, as the motto of the Kiel-based specialists is like in the whole Consist World Group *Pushing IT forward!*

Consist at a glance

Managing directors:

Martin Lochte-Holtgreven, Ines von Jagemann, Daniel Ries

Year of foundation:

1994 (Establishment of the profit center, existing since 1983)

Turnover:

17.3 Millionen Euros (2008)

Shareholder:

Consist Software Solutions Inc. (USA) – a software company with over 35 years experience in IT

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