

Q3 Business Update

Qurius reports improvement financial results over Q3-2011

Zaltbommel, 27 October 2011 – Qurius N.V. has improved its EBIT before restructuring costs over the third quarter 2011 with EUR 1.9 million compared to the same quarter the year before. Nearly all Qurius countries contributed to this improvement. Total Q3 revenues amounted to EUR 18.9 million (Q3 2010: EUR 21.6 million) and EBIT (before restructuring) amounted to EUR -1.5 million (Q3 2010: EUR -3.4 million).

After two profitable quarters, the result was in line with the outlook as previously announced in the mid-year report. Herein was stated that a negative net result was to be expected due to the summer season, with less chargeable hours.

Leen Zevenbergen, CEO of Qurius N.V.: “The improvement shows us two things: firstly that we are on our way to recovery, as we are executing our three year restructuring programme. Secondly that we are not there yet. The improvement is encouraging and indicates that we made the right choices in reshaping the Qurius organisation and by reducing costs. But we are only half way and we will accomplish the full recovery programme.”

The costs excluding the sold Infor business, have been reduced from EUR 49.5 million over the first three quarters of 2010, to EUR 42.1 million over the same period this year. These measures, taken in Q4 2010 and Q1 2011, now appear to be instrumental for the development of the company. For the first three quarters of 2011, the total revenue amounts to EUR 66.3 million (same period 2010: 75.7 million). This difference in revenue is mainly due to the sale of the Infor business in 2010. Although there was also continuous pressure on revenue in line with the development of the markets as a whole, the EBIT for the 9 months period improved considerably (2011: EUR -0.9 million compared to EUR -5.3 million over 2010, excluding Infor results). Qurius Germany did especially well, recovering from a net loss of EUR 1.8 million, excluding Infor in 9 months of 2010, to almost breakeven over the same period in 2011. Qurius Netherlands even succeeded in turning a loss into a profit over the same period, and so did Qurius UK.

With regard to the Standby Equity Distribution Agreement (‘SEDA’) with Yorkville, up until this business update publication, Qurius has drawn EUR 975,000 under the SEDA.

Qurius

Qurius provides IT solutions: design, architecture, infrastructure, implementation and system management of Microsoft-based business and IT solutions. From our head office in Zaltbommel we serve clients throughout Europe, including Belgium, Germany, Austria, The Netherlands, Spain, the United Kingdom and the Czech Republic. In 2010, we openly communicated our objective of achieving 100% sustainable operations by 2014. In this way, we want to become the leading European organisation in sustainable IT. We work with clients and partners who are equally ambitious and have the same sustainability objectives. Qurius has been listed on the Euronext Amsterdam since 1998. For more information visit www.qurius.nl.

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