

P R E S S R E L E A S E

's-Hertogenbosch, 16 May 2012

Ctac continues upward trend in turnover and profitability in first quarter 2012

Key figures

€ mln (unless otherwise stated)	Q1 2012	Q1 2011	Q4 2011
Turnover	19.4	18.6	19.9
Operating result excluding impairment and reorganization charges	0.7	0.2	0.6
Operating result	0.7	0.2	(11.2)
Net result	0.4	0.0	(11.0)
Number of employees end of period (headcount)	480	512	492

Key developments first quarter 2012

- Turnover up 4.3% compared to first quarter of 2011
- Operating result increases to € 0.7 million
- Outlook 2012 reiterated: Increase in organic turnover and improvement of underlying operating result

Henny Hilgerdenaar, Chief Executive Officer of Ctac: "As anticipated we continued to face challenging circumstances in the ICT services market in the first quarter of 2012. However, we do see that the restructuring measures which were initiated in 2011 are now paying off. As a result, the operating profit and the net profit in the first quarter of 2012 have improved both in size and composition compared to the fourth and the first quarter of 2011."

Turnover and result

In the first quarter of 2012, CTAC N.V. (Ctac) booked turnover of €19.4 million (Q1 2011: €18.6 million, Q4 2011: €19.9 million). This is 4.3% higher than turnover in Q1 2011. The increase is fully organic. Turnover in Q1 2012 is 2.5% lower when compared to Q4 2012, which is fully attributable to the seasonal pattern.

Sales of licenses and maintenance contracts amounted to €3.1 million (Q1 2011: €2.0 million) of the total quarterly turnover. Approximately €1.4 million of licensing revenues was related to new projects. The remainder (€1.7 million) was attributable to maintenance contracts (Q1 2011: €1.5 million).

The operating result in the first quarter of 2012 came in at €0.7 million (Q4 2011: €0.6 million; Q1 2011: €0.0 million).

Financial position

The balance sheet total at 31 March 2012 increased slightly, mainly due to prepayments on licensing contracts. Inclusion of the net result (€0.4 million) contributed to an increase in shareholders' equity to €6.5 million from €6.1 million.

Outlook

Ctac reiterates its outlook for 2012. Based on its solid market positioning and sharpened strategy, Ctac expects an increase in organic turnover and an improvement of the underlying operating result in 2012.

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About Ctac

Ctac is one of the largest SAP Gold Partners in the Benelux and Microsoft Gold Partner. In 2012 Ctac has been operating as an ICT solution provider for twenty years. Ctac develops tailor-made industry-specific templates, based on market-leading software and the extensive experience of its consultants. The pre-configured solutions can be deployed quickly and offer an accelerated return on investment. Ctac provides templates for the retail, wholesale, real estate and healthcare sector. Additionally, it offers a broad range of ICT solutions to mid-sized and large organizations, including business intelligence, warehouse management, portal solutions and customer relationship management. Added to this, Ctac delivers an extensive portfolio of services, such as hosting & management, e-business and consultancy services, training and education.

Ctac is listed at NYSE Euronext Amsterdam (ticker: CTAC). On 31 March 2012 Ctac had a head count of 480. Its main office is located in 's-Hertogenbosch, The Netherlands. Ctac also has operations in Belgium and France. More information is available at: www.ctac.nl.

For more information:

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Financial calendar 2012/2013

16 May 2012	General Meeting of Shareholders
30 August 2012	Publication results first half 2012
8 November 2012	Publication results third quarter 2012
13 March 2013	Publication annual results 2012
15 May 2013	General Meeting of Shareholders