

Q3 Business Update

Qurius develops future position under difficult circumstances

Zaltbommel, 21 October 2010 – Historically Q3 is characterised with lower activities due to the summer period. In this year's third quarter, despite this trend Qurius was able to conclude significant orders in The Netherlands, Belgium and Spain. Total Q3 revenues amounted to EUR 21.6 million (Q3 2009: EUR 26.2 million) and EBIT (before restructuring) amounted to EUR -3.5 million (Q3 2009: EUR -0.9 million).

Lower revenues in the Netherlands forced us to take certain restructuring and cost saving measures. At the end of September the Dutch organisation released 39 employees, mostly with indirect staff functions, while intensifying its focus on sales and project management. This way we have created a better balance between project and delivery employees and staff as well as a healthier cost level. During the third quarter of 2010 we have been working on our strategic repositioning. Currently we are in a process of implementing our outlook for the years 2011 – 2014. Important pillars in this outlook are:

- Operational excellence
- Market focus
- Central product management and development

Qurius is building a solid basis to become a future leading, large scale Microsoft player. Due to structural changes in the ERP and business solutions marketplace all Microsoft partners have to adapt in order to create a prosperous future. Cloud strategies and new partner models urge all Microsoft business partners to re-align their company and strategy.

Size, intellectual property and strategic industry knowledge are important. Based on the foreseen future, which is approaching fast, Qurius has also seriously been optimizing its structure and organization in the third quarter.

Qurius is building strategic partnerships and intellectual property in order to be able to be a sincerely successful Microsoft Dynamics player. The effects of these changes will become visible next year, because it will take another quarter to implement the new strategy and structure.

Based on the next quarter our fiscal year 2011 should begin to show improvements and, under the premise that markets continue to improve, we believe it should be possible to get back to profitability. We maintain our expectations as communicated in our interim financial report. At this moment the sentiment around market recovery is insecure which affects our capability of providing a better outlook.

End of press release

PRESS RELEASE



Qurius NV

Qurius provides technology answers: design, architecture, infrastructure, deployment and systems management of Microsoft-based business and IT solutions. Headquartered in Zaltbommel, the Netherlands, we serve customers across Europe, including Belgium, Germany and Austria, the Netherlands, Spain, the United Kingdom and the Czech Republic. In 2010, we openly declared a target of 100 per cent sustainability by 2014. A bold objective, designed to drive the company to European leadership in the field of sustainable ICT. We aim to be the number one choice for customers with the same ambition and the same sustainability goals. Qurius has been publicly quoted on Euronext Amsterdam since 1998. For more information, visit www.qurius.com.

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