

## Qurius definitely to Prodware

**Zaltbommel, 15 October 2012 – Qurius announces that it has reached agreement with Prodware regarding the sale of Qurius Netherlands (including QIPtree) and Qurius Czech. This means that the service to customers is assured. Staff members welcome the acquisition and can now proceed with the execution of the strategy to constitute a large, solid group across Europe and beyond.**

On 4 October Qurius announced that it would not respond as yet to the decreased bid that Prodware made on 3 October. There followed a brief period of intensive negotiations with Prodware as well as with other interested parties. Prodware proved willing, to a very limited extent, to adjust its 3 October bid. In the event the Prodware bid turned out to be the best attainable solution for the situation at Qurius. Qurius' strategy and market focus will be fully continued by Prodware. NIBC, being the main financier of Qurius, has been a good business partner for the company in this process.

### Transaction price

The transfer of the Qurius operating companies to Prodware takes place in two steps. The price that Prodware pays to Qurius N.V. for the operating companies, comprises four elements:

1. EUR 2.5 million in cash in step 1 (the sale of Qurius UK and Qurius Germany). This has been paid and for a large part has been used, according to plan, to reinforce Qurius Netherlands.
2. The transaction price in step 1, consists further of EUR 3.5 million Prodware shares against a transfer price of EUR 7.04. In step 2 it has now been agreed that Qurius N.V. transfers these shares to Qurius Netherlands that uses them in order to strengthen its working capital.
3. The transaction price for step 2, the sale of Qurius Netherlands (including QIPtree) and Qurius Czech, comprises EUR 2,360,000 in Prodware shares, valued on the basis of the volume weighted average closing price of the listed Prodware shares in the period of twenty trading days prior to this announcement (approximately 280,000 Prodware shares).
4. Prodware will also adopt the outstanding debt of EUR 9.5 million from Qurius N.V. as fourth component of the transaction price.

Prodware has agreed, contrary to the initial agreement, to release all representations and warranties relating to the present and past transactions. These are now entirely for the account of Prodware and can no longer be recovered from Qurius N.V.

The Prodware shares held by Qurius N.V. after execution of step 2 (EUR 2,360,000) will, after deduction of the liquidation costs of Qurius N.V. (estimated more than EUR 1 million) be available for the shareholders.

### Largest Microsoft Dynamics partner in EMEA

As discussed in the Extraordinary General Meeting of shareholders (EGM) on 4 October, Qurius will call a new EGM as soon as possible, in order to explain its policy. At that meeting, shareholders may

also decide upon liquidation of Qurius N.V. so that it can proceed with the pay-out of its assets to the shareholders.

This transaction finalises a process during the past year in which all Qurius operating companies have joined the international Prodware Group. Now Qurius Netherlands also becomes part of this group, the largest Microsoft Dynamics partner in EMEA with over 1,650 staff members and offices in sixteen countries is being created. Microsoft welcomes the combination of Qurius and Prodware because this results in a strong partner that can serve large groups of customers, both national and international.

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## **Prodware Group**

As part of the Prodware Group, [Qurius](#) offices in Europe offer strategic business solutions with the use of IT. The integral, organisation wide approach results in solutions in the areas of design, architecture, infrastructure, implementation and system management of Microsoft based systems. Founded in 1989, [Prodware](#) serves more than 17,500 active customers in over ten countries and supports companies in their international expansion. As a corporate responsible company, Prodware assists its customers in their progress towards achieving sustainable development with its [GreenITude](#) offer of solutions and services.

[Qurius N.V.](#), listed since 1998 on Euronext Amsterdam, is to be liquidated after the transfer of its operating companies Qurius Netherlands (which includes QIPtree) and Qurius Czech to Prodware following the receipt of the consent of the shareholders.

## **Contact**

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