Océ Press release

Océ N.V.

Océ announces the pro forma effects of application of IFRS for the financial year 2005

Main points:

- **Net income of the 2005 financial year increased with € 1 million**
- **Total equity at December 1, 2004 reduced by € 70 million due to adjustments in pensions and stock options obligations**
- **No impact on the aggregate cash flow**
- **Application IFRS standards for financial instruments as from December 1, 2005 reduces total equity with € 100 million; revised conditions for financial instruments in the financial year 2006 may lead to an increase of total equity with € 94 million**
- **Reporting: 'Océ IFRS based reporting of the financial year 2005' now available on http://www.investor.oce.com**

Today Océ announced the pro forma effects of converting from Dutch Generally Accepted Accounting Principles (Dutch GAAP) to International Financial Reporting Standards (IFRS). This relates to the financial information as from December 1, 2004 (the IFRS transition date that is valid for Océ), the four quarters of the financial year 2005 and the application of the IFRS accounting principles for financial instruments as from December 1, 2005.

For the 2005 financial year net income under IFRS is € 1 million higher than under Dutch GAAP. Future results under IFRS may become more volatile because of changes in assets and liabilities shown at fair value and due to the change from the straight-line amortisation of capitalised goodwill (supplemented by impairment testing) to a system of impairment testing only.

Total equity on the basis of IFRS as at December 1, 2004 has been reduced by € 70 million due to a change in the valuation of pension obligations (€ 65 million) and option plans (€ 5 million).
The level of the cash flow remains unchanged after the conversion to IFRS.

Due to the application of the IFRS accounting principles for financial instruments as from December 1, 2005 total equity has been reduced by € 100 million. This relates to financing preference shares (€ 57 million) and a minority interest (€ 37 million), which are to be classified as liabilities under IFRS for € 94 million and the recognition of derivative financial instruments (€ 6 million).

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Océ has agreed revised conditions which already in the first quarter of financial year 2006 result in an equity classification for the minority interest. Also with the
certificate holders of the financing preference shares revised conditions have been agreed which will lead to an equity classification. The proposal for revised conditions on financing preference shares is subject to approval of the shareholders and is included in the agenda of the Annual General Meeting of Shareholders that will take place on April 20, 2006.

The figures included in this press release are preliminary and unaudited.

March 31, 2006
Océ N.V.
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