



PRESS RELEASE

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RESTATEMENT EXENDIS ANNUAL RESULTS 2007

Exendis NV (EXENDIS) announces the restatement of its annual results 2007 due to the adjustment to a bonus agreement for the board and employees related to the withdrawal of a share and option scheme. The bonus has been revised to EUR 106,000 from EUR 220,000. In accordance with IFRS regulations, the bonus is not treated as an extraordinary item, but charged directly to shareholders' equity. This restatement reduces the extraordinary items by EUR 220,000. The restated operating result amounts to EUR 688,000 (initially EUR 468,000) and the restated net result amounts to EUR 723,000 (initially EUR 503,000). The revised bonus expenditure of EUR 106,000 is charged directly to shareholders' equity. Combined with the EUR 220,000 adjustment of the net result this leads to an increase in shareholders' equity of EUR 114,000 to EUR 4,543,000 (initially EUR 4,429,000).

As disclosed at the publication of the Annual Results on 15 February 2008, during 2007 EXENDIS withdrew a share and option scheme that was awarded to certain employees and the board in 2004 . The share and option scheme was initiated to stimulate and retain key employees of EXENDIS. It was decided to withdraw the scheme, because the advantage of the scheme that was initially intended no longer existed after a change in the fiscal regime during its duration. To compensate for this, and also taking into account the contribution of the option holders to the turn around of EXENDIS, the employees concerned and the board were awarded a onetime bonus.

The onetime bonus amounted to EUR 220,000. This amount was based on the share price of the day following the resolution (25 April 2007), and included taxes at 52%. The decision came into effect on 18 December 2007. Meanwhile, a consultation with and further provision of information to AFM has taken place.

Due to the consternation that arose, the employees and board have decided, in consultation with the Supervisory Board, to refrain from the adjustment for taxes of the granted bonus. As a result, the total bonus expenditure will amount to EUR 106,000. This amount is, in accordance with IFRS regulations, charged directly to shareholders' equity.

EXENDIS was recently in the news several times. More specifically, in two articles in Het Financieele Dagblad of 19 February and 22 February last, following statements made by minority shareholder Recalcico (6.79%). The various questions raised in the public domain are answered in a letter to Recalcico, which can also be found on the EXENDIS website (www.exendis.com).

Restated Annual Results

<u>In 1,000 EUR, based on IFRS</u>	2007	2006
Turnover	7,910	6,500
Operating result	688	2,050
Extraordinary items included in the operating result	-135	1,385
Operating result excluding extraordinary items	823	665
Net result	723	1,465
Cash flow	788	1,615
Number of outstanding shares (x 1000)	1,763	1,763
Net earnings per share (in EUR)	0.41	0.83
Shareholders' equity per share (in EUR)	2.58	2.43

Cash flow is defined as Net Result plus depreciations. Based on the prevailing regulations for chartered accountants, the company reports that the results have not been finally audited. However, based on discussions with the auditors, no material changes are to be expected.

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Profile

EXENDIS NV (founded in 1939) is listed on Euronext Amsterdam NV. EXENDIS focuses its core activities of energy conversion and reliable energy supply on the sectors Mobility, Infrastructure and sustainable energy:

Energy Systems Mobility produces a broad product range of technologically high-grade battery chargers, including security and management systems, for traction batteries.

Energy Systems Infrastructure develops client-specific solutions for supplies in the sectors Transport, Energy distribution, Yacht building and Defence.

EXENDIS Renewable Energy BV was founded in 2002 and focuses on the realisation and sale of inverters for applications including solar panels.

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