

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

Ctac reports breakeven result in first quarter

's-Hertogenbosch (the Netherlands), 12 May 2011

Key figures

€ million (unless otherwise stated)	Q1 2011	Q4 2010	Q1 2010
Turnover	18.6	19.8	18.0
Operating result	0.2	0.6	0.5
Net profit	0.0	0.3	0.2
Number of staff - end of quarter (headcount)	512	501	481

Key developments

- Lower demand for ICT-services compared with fourth quarter 2010
- Turnover up 3.8% compared with first quarter 2010
- Slightly positive operating result of € 0.2 million
- Expected increase in turnover and profitability in 2011

Henny Hilgerdenaar, CEO: *"The first quarter of 2011 has not yet shown the desired improvement in turnover and recovery of returns. We see sufficient movement in the market. The number of potential new projects has risen, but clients postpone investment decisions. Our turnover and capacity utilisation have therefore decreased compared with the fourth quarter of 2010, which has led to a slightly lower operating result. We are well positioned to benefit quickly from an improvement in demand for ICT-services."*

Development of turnover and result

Turnover in the first quarter of 2011 was € 18.6 million (Q4 2010: € 19.8 million; Q1 2010: € 18.0 million), a decrease of 5.6% compared with the fourth quarter of 2010. Compared with the first quarter of 2010, turnover increased by 3.8%.

Of the quarterly turnover, € 2.0 million was attributed to the sale of licences and maintenance contracts (Q1 2010: € 2.3 million). Approximately € 0.5 million of the license turnover relates to new projects, the remainder relates to maintenance contracts (Q1 2010: € 0.9 million).

The operating result in the first quarter of 2011 was € 0.2 million positive (Q4 2010: € 0.6 million positive; Q1 2010: € 0.5 million positive). The decreased results in the first quarter are due to a lower license turnover and a decreasing capacity utilisation due to postponement of investment decisions by clients.

Recent initiatives

Ctac-subsiary Yellow2B and Dutch Application Company (DAC) are jointly developing solutions that unlock data on SAP- and Microsoft systems and make them accessible on smart phones and tablets like the iPad. This strategic alliance is part of Ctac's strategy to offer clients so called 'composed solutions'. These are unique, sector specific applications composed of standard components and developed by Ctac.

Ctac Real Estate and SAP services specialist Ideo, have sealed an exclusive partnership to further professionalize ERP-solutions in real estate of housing corporations. These solutions are based on CHARE, Ctac's SAP Business All-in-One solution for corporations, and on templates



from Ideo like 'Mobiele Vakman' and 'Mobiele Huurmutatie'. With this combined solution Ctac and Ideo provide housing corporations with a fully mobile execution of (planned) maintenance processes and rent mutations. Simultaneously, a complete integration with the primary CHARE-system is possible.

Financial position

In the first quarter of 2011 no significant changes occurred with regard to the financial position of Ctac.

On April 1 2011 Ctac has executed its earn out obligations concerning a former shareholder of Crossverge B.V., to an amount of € 1.4 million in cash and 123.810 common shares Ctac with a nominal value of € 0.24. These shares were issued on April 1.

Outlook

In 2011, Ctac will focus on recovery of returns. The degree of recovery will largely be dependent on the extent of improvement of the market for ICT-services. In addition, improvement of returns will come from further strengthening of Ctac's position in market areas, efficiency improvements and tight cost control. As long as ICT-projects are being postponed, there will be more emphasis on the secondment of Ctac-staff.

In addition to organic growth, the company will also target specific acquisitions and start-ups to boost further growth within its Solution Provider concept. The continued international roll-out of its own successful XV Retail product is an integral part of this strategy.

Partly in view of the growing number of potential projects, Ctac expects a further increase in turnover and profitability in 2011.

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About Ctac

Ctac is one of the largest SAP-partners in the Benelux and Microsoft Gold Partner. Based upon this market leading software and on the year-long experience of its consultants, the company builds tailor-made templates for specific market segments in several markets. These preconfigured solutions can therefore be adapted swiftly and offer returns at short notice. Ctac delivers among others tailored solutions for wholesale, retailers, food & beverage organisations and housing corporations. In addition, the company offers a broad range of ICT solutions for medium-sized and large enterprises concerning among others, business intelligence, warehouse management, portal solutions and customer relationship management. The company completes these solutions with an extended training portfolio, secondment, E-business and consultancy services. Ctac is listed on Euronext Amsterdam (ticker: CTAC). The company employed a staff of 512 at the end of March 2011. Its corporate headquarters are in 's-Hertogenbosch, the Netherlands. Ctac is also active in Germany, Belgium and France. For more information, please visit: www.ctac.nl.

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Key dates 2011/2012:

12 May 2011	Annual General Meeting of shareholders
31 August 2011	Publication first half year results 2011
10 November 2011	Publication third quarter results 2011
14 March 2012	Publication full year results 2011
16 May 2012	Annual General Meeting of shareholders