

Press release

PC-WARE gains strategic investor

Austria's Raiffeisen Group secures capital increase with sights on a majority shareholding

Leipzig, 13 October 2008: Raiffeisen Informatik GmbH, part of the Austrian Raiffeisen Bank Group, today announced its intention to acquire a strategic interest in international ICT service provider PC-Ware Information Technologies AG. Under the terms of an immediate capital increase by PC-WARE, Raiffeisen Informatik GmbH has undertaken to inject up to EUR 36 million into the German firm via its subsidiary "PERUNI" Holding GmbH. It has agreed to purchase all the new shares not taken up by existing shareholders at a price of EUR 16.50 per no-par-value share. Again via "PERUNI" Holding GmbH (Vienna), Raiffeisen Informatik Group intends to make PC-WARE shareholders a voluntary public takeover offer at the same price of EUR 16.50 per share in cash. In this way, it hopes to acquire a holding of at least 50.1% in the share capital of PC-WARE.

As a strategic investor with a long-term perspective, Raiffeisen Informatik Group, with Austria's Raiffeisen Bank in the background, will help strengthen PC-WARE's capital base while at the same time providing crucial momentum for further growth. Raiffeisen Group has built up a network of strategic holdings in different sectors, all of which have been performing successfully in their respective markets for some years, so a future collaboration will create great opportunities for both organisations to attract new customers and open up new markets by extending their range of products and services.

The planned strategic acquisition will considerably strengthen the equity base of PC-WARE and provide sufficient cash resources to finance further planned expansion. Commenting on the development, Knut Lösckke, CEO at PC-WARE, observed: "We are delighted – especially in these turbulent times – to welcome such strong partners as Raiffeisen Informatik Group and Raiffeisen Bank Group in the background. This step will bring us appreciably closer to our goal of making PC-WARE the leading independent full-service ICT provider in Europe."

Dir. Mag Wilfried Pruschak, CEO at Raiffeisen Informatik GmbH, is equally convinced of the merits of this strategic partnership: "For us, PC-WARE represents an attractive investment that builds on our own portfolio both in terms of our customer base and especially with regard to geographical presence. Among other future developments in our target markets, we expect to see an increase in the demand for IT services, especially in the field of outsourcing, hosting, software and customer support. With this in mind, the strategic expansion of our portfolio to include PC-WARE will allow us to boost our market prospects throughout Europe."

As a first step, the planned capital increase supported by Raiffeisen Group will provide PC-WARE with around EUR 36 million of additional capital. According to Tillmann Blaschke, CFO at PC-WARE, "The capital increase will greatly strengthen our equity base and liquidity position. This is achievable thanks to an investor and long-term partner that not only brings with it experience and new customers to our strategic business areas and regions but also provides a good match for PC-WARE on a cultural level. While this partnership is completely independent of the current turmoil on the capital markets, the security and stability it guarantees us are nevertheless a welcome support."

PC-WARE will continue to trade under its own name and operate independently. There is very little overlap between the product portfolios of the two operating companies – Raiffeisen Informatik and PC-WARE – with the result that they complement each other perfectly, especially in terms of market coverage. By taking this step, PC-WARE can exploit the present consolidation phase within the European IT market and make further progress towards its goal of becoming the leading independent full-service ICT provider in Europe.

Funding for this strategic acquisition is assured by the strong capital base of Raiffeisen Informatik Group. As required by German capital market law, Raiffeisen Informatik Group is currently drawing up the binding text of its public takeover offer. The offer is due to be published by the end of November 2008.

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PC-WARE

PC-WARE is one of the leading manufacturer-independent ICT service providers in Europe. In its core business of software licensing, consulting on licensing agreements and Software & IT Asset Management PC-WARE is the market leader in Europe. The company is one of only 5 Microsoft LARs in the entire EMEA region (Europe, Middle East, and Africa) and holds the LAR status in China as well.

In addition, the company offers a broad range of products, solutions and services for Windows and open-source platforms in client-server environments and also for high-performance data centers. The IT procurement portal Procerva allows PC-WARE customers throughout the world to access the entire range of services, regardless of currency, system or language.

PC-WARE has subsidiaries in 25 countries in Europe, Africa (ZA), and Asia (CN, KZ) and currently about 1,600 employees who serve approximately 85,000 business customers from industry, public

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administration and medium-sized businesses as well as major, globally active customers. Together with cooperation partners, PC-WARE is developing new markets in North and South America, Asia and Australia.

PC-WARE maintains strong relationships with the vendors, particularly Microsoft, Adobe, Citrix, Business Objects, VMware, Novell, Symantec/Altiris, McAfee, CA, Oracle, Attachmate, Borland, Fujitsu-Siemens, IBM, Hewlett Packard, EMC, Sun Microsystems and Cisco, among others.

The company, profitable since its formation in 1990, has been listed at the Frankfurt Stock Exchange since May 5, 2000 and in the Prime Standard since 2003. (WKN: 691 090, ISIN: DE0006910904, Reuters Instrument Code: PCWG.DE)

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