

Growth and profitability in 2008 BSB keeps its promises

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The significant increase of the company's activities still continues and is reflected in both business units « software publishing » and « services ».

In 2008, BSB recorded revenues of EUR 21.8 million. Compared to 2007, this represents a 31% increase; this is also 12% higher than estimated at the moment of the IPO. The operating profit (EBIT) has more than doubled compared to 2007 (from EUR 0.7 million to EUR 1.6 million).

This significant increase of the activities comes with an important improvement of the profitability. BSB makes an after-tax* profit of EUR 1 million (EUR 0.3 million in 2007).

Moreover, BSB shows a very comfortable cash position. It also benefits from a credit line of EUR 2 million, that has not been used yet per 31 December 2008.

You will find the complete annual press release on our website www.bsb.com/en/page.aspx/1594 under the heading 'Investors'

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BSB is a European group, founded in 1995. It is specialized in IT-services and publishes software specially designed for the financial sector. Its 225 team members are equally split in two major « divisions » : « services » and « software ».

The division « services » includes the « business » consulting activities (carried out by experts in mainly insurance and asset management), the tailor-made developments and the integration of third party software packages (SAP and IDIT).

The « software » department develops 2 software packages for the financial sector: Soliam (management of financial assets) and Solife (management of life insurances).

BSB is mainly active in Belgium, France and Luxembourg. Since 18 July 2008, BSB is listed on Alternext, a division of Euronext

* Goodwill amortization excluded