

# USU Software AG

EANS-News: USU Software AG announces figures for first half of 2010

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Improved development of incoming orders as of end of first six months - Positive outlook for coming quarters - Planning confirmed for 2010 as a whole

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----- quarterly report/6-month report

Subtitle: Improved development of incoming orders as of end of first six months - Positive outlook for coming quarters - Planning confirmed for 2010 as a whole

Möglingen, August 19, 2010 - (euro adhoc) - USU Software AG has announced its financial figures for the first half of 2010. This year, the traditionally weaker first six months of USU's fiscal year were overcast by modest investment propensity on the part of companies hit heavily by the preceding recession. However, the company recorded a tangible improvement in incoming orders as of the end of the second quarter, reflected in a significant increase in the order book as against the previous year to EUR 14,844 thousand (June 30, 2009: EUR 12,877 thousand).

Over the first half of the year, USU Software AG generated consolidated sales of EUR 15,227 thousand (H1 2009: EUR 16,680 thousand). While maintenance income rose to EUR 3,792 thousand (H1 2009: EUR 3,480 thousand) as a result of positive license business in the previous year, consulting, license and other sales were down year-on-year at EUR 11,435 thousand (H1 2009: EUR 13,200 thousand).

In the Product Business segment, the USU Group generated sales of EUR 10,062 thousand in the first half of 2010 (H1 2009: EUR 10,866 thousand). This segment was still affected by project postponements in the second quarter which did not noticeably slow until the end of the reporting period. In the consulting-based Service Business segment, however, there was a recovery in the order situation over the course of the second quarter and a visible improvement in capacity utilization that led to sales in this segment of EUR 5,157 thousand (H1 2009: EUR 5,797 thousand). The sales not assigned to the segments amounted to EUR 8 thousand in the first two quarters of fiscal 2010 (H1 2009: EUR 17 thousand). The USU Group's consolidated sales outside Germany rose to EUR 1,329 thousand in the period under review (H1 2009: EUR 1,238 thousand).

As a result of systematic cost management and a streamlined administrative structure, the USU Group reduced its Group-wide operating cost base to EUR 15,146 thousand in the first half of 2010 (H1 2009: EUR 16,076 thousand), resulting in positive consolidated EBITDA of EUR 300 thousand (H1 2009: EUR 812 thousand) in spite of the decline in sales. Taking into account depreciation and amortization of EUR 551 thousand (H1 2009: EUR 540 thousand), EBIT amounted to EUR 251 thousand (H1 2009: EUR 272 thousand). The Group's net loss for the period was EUR 143 thousand (H1 2009: net profit of EUR 395 thousand), equivalent to earnings per share of EUR 0.01 (H1 2009: EUR 0.04).

As of June 30, 2010, USU Software AG still has very solid financing - with an equity ratio of 85.6% (December 31, 2009: 85.7%) and cash and cash equivalents including securities totaling EUR 10,065 thousand (December 31, 2009: EUR 10,888 thousand).

Following the modest performance in the first two quarters of the current fiscal year, the Management Board is anticipating a significant improvement in Group sales and earnings in the traditionally stronger second half of the year for USU Software AG. With the launch of the new versions of Valuation 4 and USU KnowledgeCenter 5, license business in particular is set to be expanded again. In addition, the Management Board is predicting a tangible increase in international business in the coming quarters as a result of the extensive partner activities in the past months, such as the roadshows successfully carried out in various countries. In service business, the Management Board expects slightly positive business development in subsequent quarters following the stabilization in the second, thanks to the strong utilization of the expanded internal consultancy team. The majority takeover of Aspera GmbH will allow the USU Group to generate additional positive sales effects from the third quarter of 2010. In terms of earnings, Aspera will initially make only minor contributions to consolidated profits in 2010, as the incidental costs of acquisition incurred in connection with the transaction must be expensed directly under IFRS. However, Aspera will make a significant contribution to the USU Group's profitability

from 2011.

Assuming a sustained economic recovery, the Management Board is confirming its forecast of generating sales growth in excess of the average for the IT market in the current year and again achieving a stronger increase in EBITDA compared to sales.

This company release can be accessed at <http://www.usu-software.de>

USU - The Knowledge Business Company

USU Software AG and the Group offer forward-looking application solutions, products and consulting for knowledge business. For example, Valuemation. With this product, our customers can gain a comprehensive overview of their IT processes and infrastructure, allowing them to transparently show, calculate and actively manage their IT costs. More than 500 customers use this product family to manage more than 30 million IT assets. For example, KnowledgeMiner. As an integrated research and navigation system or as a portal solution, we use this technology to activate all the knowledge within an organization. Call and service centers handle over 10,000 individual problems and inquiries with it every single day. Specialist areas such as quality assurance, production and sales accelerate their core processes and thereby enhance their quality. Our ability to form industry knowledge, technological expertise and user requirements into integrated software systems has been winning over our customers for more than two decades. Long-standing partnerships connect USU to market leaders in all areas of the economy. USU Software AG is listed on the Prime Standard of Deutsche Börse under ISIN DE000A0BVU28.

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