Consulting.
Integration.
Outsourcing.

Presentation on FY 2009 results

CONFERENCE CALL
8 APRIL 2010

Short review on 2009 results
S&T „in reverse mode“ for the first time

- Revenue decline from EUR 502 million to EUR 411 million.
  – Budget reductions, currency and market influences, project postponements (for numerous customers).
- Project selection risk averse, to avoid writedowns on receivables - but revenue was impacted
- Divestments in China (in closing), Russia (closed) and Turkey (completed).
- Deviation of preliminary results from 10 February 2010:
  – EBIT decreased to EUR -3.1 million for the full year 2009 and to EUR 2.1 million for the fourth quarter due to additional provisions for project risks.
  – Important projects in Germany, Switzerland and Romania in the BS segment required correction of the interim annual results.
- Operations in Q4 2009 were already significantly better than previous quarters.
- On the one hand problems in the BS segment in a small number of countries…
- …on the other hand especially positive results in the CZ, HR, and UA.
- 2009 brought further increase in the service share of revenues (50%).
- Long-term services and outsourcing business showed satisfactory profitability in 2009.

Looking back on 2009: Activities, programs, successes

- Implementation of the new organization in IS and BS, in the future even greater synchronization of Infrastructure Solutions and Business Solutions.
- Roll-out of a group-wide restructuring program - adaptation of the cost in all countries without losing on competences.
- Nearshoring initiative - attractive cost structures of software development.
- Virtual Data Center Initiative - unique sales and payment models for data center and outsourcing services.
- Increased customer satisfaction even in a difficult environment and vs. already very good results in 2008: S&T's expertise and reliability of customers most valued, value-for-money higher than the industry average.
- Sales offensive in 2010 (mainly in Germany, Switzerland and Austria), incl. new persons responsible.
- German-speaking region now with a clear country focus (proximity to customers, local management and network).

Continuation of the strategy
Positioning as BITP

Management Consultants		System Integrators			
Strategic Corporate / Structural Consulting	Business Process Consulting	IT Technology and Infrastructure Consulting	IT System Integration	IT System Operation	Business Process Operation
	IT Consultants			IT Service Providers	
	Business Innovation & Transformation Partners (BITP)				

Consulting. Integration. Outsourcing.

No. 1 Consulting Provider in CEE

Rank	Vendor	2008	Market Share (%) 2008
1	**S&T**	**150**	**9.2**
2	Deloitte	128	7.9
3	IBM	93	5.7
4	Ernst & Young	75	4.6
5	Accenture	74	5.5
6	Alcatel-Lucent	66	4.1
7	PricewaterhouseCoopers	61	3.7
8	SAP	50	3.1
9	KPMG	41	2.5
10	Oracle	39	2.4
	Other Service Vendors	853	52.3
	Total Market	**1,630**	**100.0**

Secure through 2010

- Broad customer and industry diversification, geographic presence in multiple economic areas, strong market position in almost all countries.
- Retention of the existing geographical focus on the German-speaking countries and CEE and the current industry focus - production, trade, services and public administration.
- Optimized “inter-country” resources and skills management.
- Strict risk and receivables management.
- Strict cost management in operational costs and investments.
- Medium-term financing at attractive conditions.
- New organization to optimize project management in both business units.
- New corporate structure pushes core business and focus on sale.

Continued growth

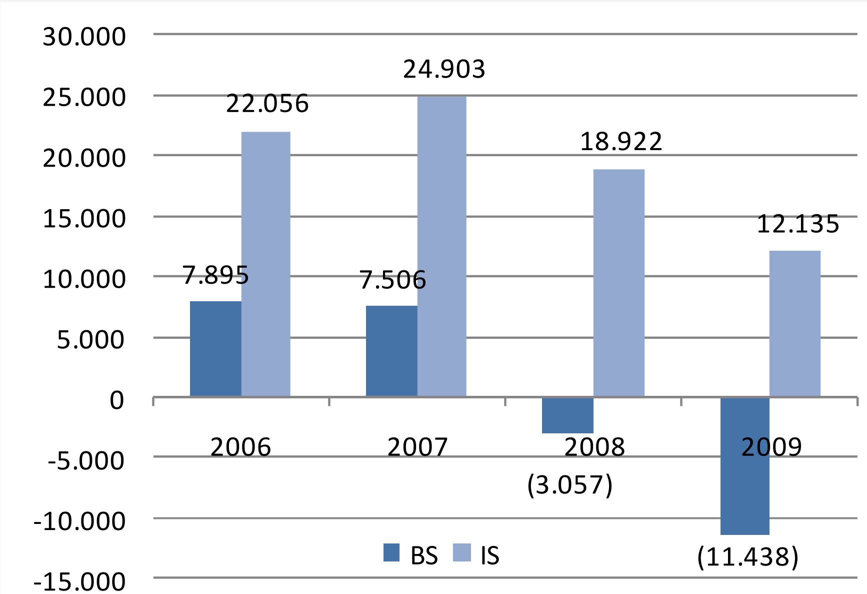
- 2010 is certainly as challenging as 2009. Nevertheless, economists forecast better economic and capital market conditions in the 2nd half of 2010.

- Short-term outlook for S&T:
  – Completion obligations put pressure on former trouble projects…
  – …leading to likely losses in Q1 and 1st half year 2010

- S&T aims to continue the growth - goals for the year 2010:
  - Organic growth and small acquisitions,
  - Growth in line with the market,
  - Sustainable improvement in EBIT
  - Strengthening of the market position in consulting and outsourcing

Details on segment results 2009

Widely divergent business success



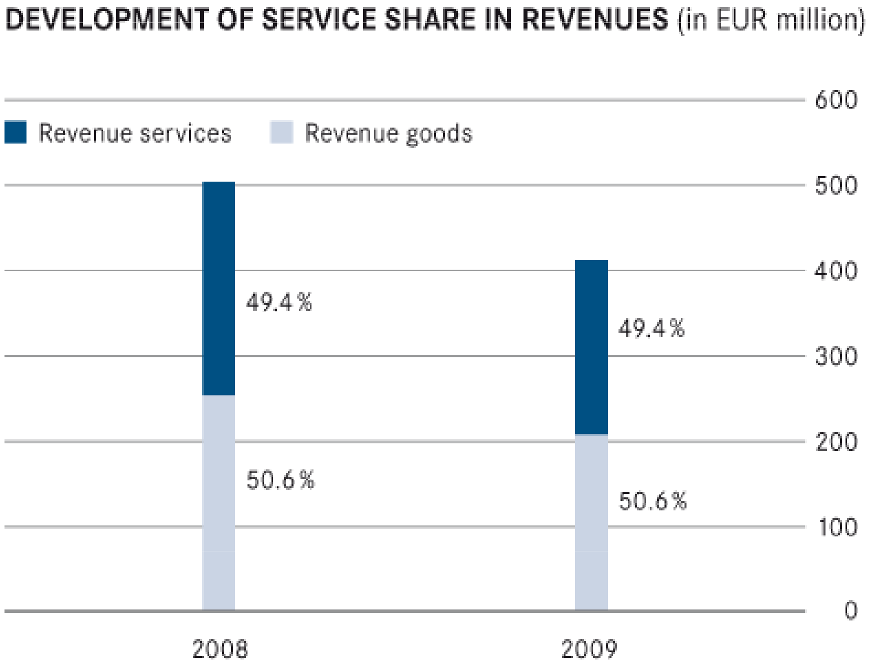
- Segment results in EUR million excluding unallocated expenses
- 2008 and 2009 excluding Russia, China and Turkey

- Final results for the first time showing a variation to the preliminary results
- For the first time in 10 years, negative EBIT caused by difficult economic environment
- Segment IS:
  - Very satisfactory development, service revenues with strong gross margin with only minor decreases (-6%), decline in goods revenues in the range with low earnings impact (-19%) total: -15% turnover;
  - Very high share of variable costs leads to insignificant cost remanence despite reduced revenues.
- Segment BS:
  - Cyclical cancellations and postponements of projects. Significant project risks, and the trend for fixed price projects. Relatively insignificant license revenues increases (+2%); important service revenues: -29%, total: -26% turnover;
  - Adjusting the cost base primarily on personnel expenses (with delay).

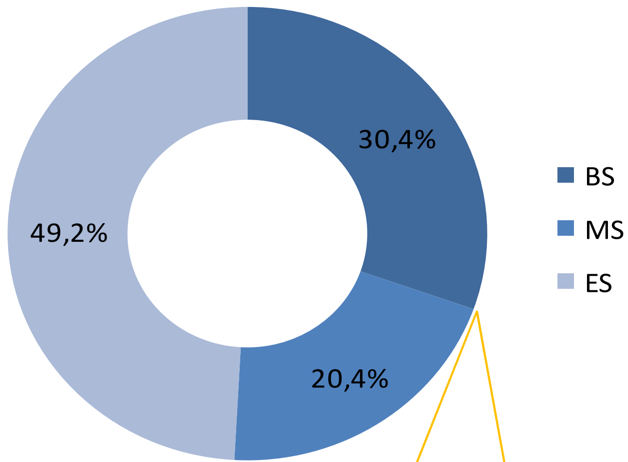
Revenue Split

Changing the definition of service share in revenues due to the new IS-segment

Since 2009: direct apportionment of goods and service revenues



Until 2008: Sum of BS and MS



Share of Service revenues 2008: **50.6%** (adjusted). 2008: **45.8%** (unadjusted), 2007: **45.8%**

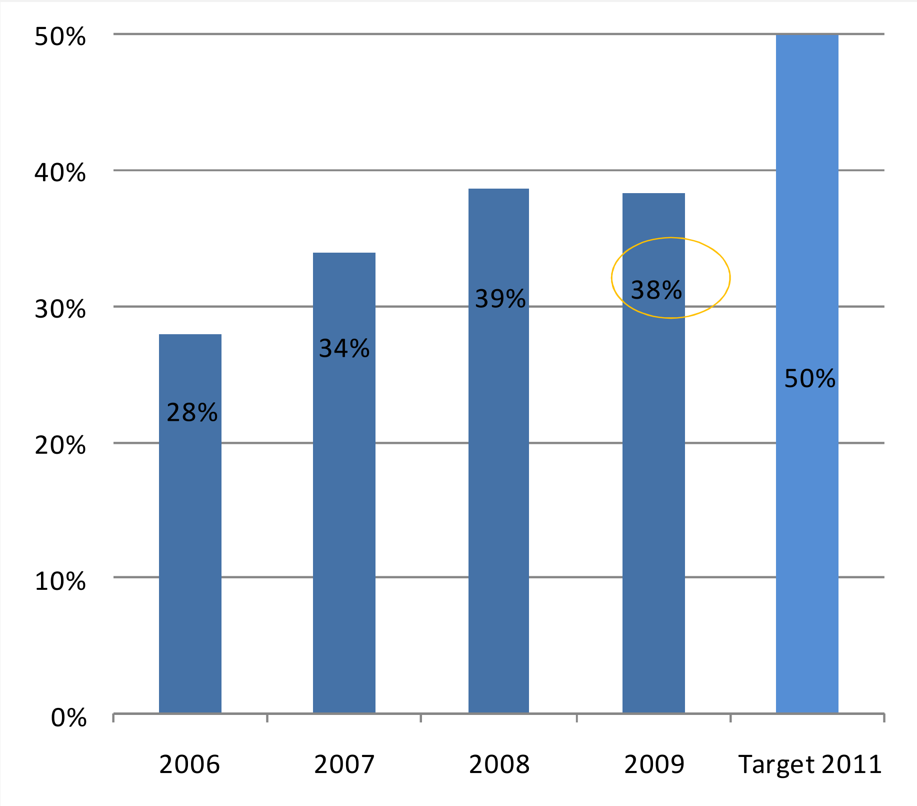
Share of Service revenues 2009: **50.6%**

Definition of the service share by adding the segments MS and BS (both included mostly service revenues): 50.8%

Focus on service revenues

Stabilization of the gross margin

Development of the gross margin



- The profitability in the IS segment developed far better than the market and was instrumental in the satisfactory gross margin.
- Support and maintenance contracts with several years of duration had a positive impact in this segment.

Notes to the Key Figures 2009

KEY FINANCIAL DATA 2007-2009 (in EUR million)

	2009	change in %	2008*	change in %	2007
Revenue	**411.1**	−18 %	502.5	−4 %	522.2
EBITDA	**2.8**	−85 %	18.7	−8 %	20.4
Profit from operations (EBIT)	**−3.1**	–	11.6	−11 %	13.0
Profit before tax	**−7.0**	–	4.8	−39 %	7.9
Profit for the year / Net profit	**−12.3**	–	−0.3	–	3.8
Diluted earnings per share in EUR	**−2.46**	–	0.71	–	1.03
Shareholders' equity	**33.4**	−29 %	46.8	−5 %	49.4
Total assets	**216.8**	−15 %	255.5	−4 %	266.0
Net financial liabilities	**51.8**	−6 %	55.20	7 %	51.4
Net gearing	**23.9 %**	–	21.6 %	–	19.3 %
Employees at year-end	**2,581**	−18 %	3,135	0 %	3,138

* Reclassified in accordance with IFRS 5

Disproportionate decrease in sales due to industry orientation and special effects from problem projects…

…leading to first negative EBIT in 10 years, however still positive EBITDA

Decline in equity primarily due to net loss

Decline in total assets parallel to sales due to reductions in debt, equity and working capital

Debt reduction despite of difficult environment due to efficient working capital management (see next page)

Real reduction - excluding the deconsolidated companies: 12%

Notes to the Cash Flow in 2009

Summarised cash flow statement 2008-2009
(in EUR million)

	2009	Change	2008
Cash flow from operating activities	**5.3**	--	-0.8
Cash flow from investing activities	**-2.8**	155%	-1.1
Cash flow from financing activities	**-5.4**	--	2.0
Cash and cash equivalents at the end of the year	**27.3**	-10%	30.5

Cash severance of business operations, offset by cash in through efficient working capital management

Expansion of investment activity

Ability to repay short-term liabilities from cash flow

Small decrease in liquid funds
(Increase in percentage of total assets of 11.9% (2008) to 12.6% (2009)

Thank you for your attention!

Disclaimer

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The information presented in this report describes the situation for S&T as of 8 April 2009.
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