

Considerable Improvements in Utimaco's Result and License Sales for Financial Year 2003/2004

- License sales grow by more than 20%
- Operating result increases to Euros 2.8 million
- Positive operating cashflow of Euros 3.3 million

Oberursel, August 26th, 2004 - According to current calculations, Utimaco Safeware has achieved revenues of Euros 26.9 million in the financial year 2003/2004 (1st July 2003 to 30th June 2004). This represents an increase of around 4% over revenues in the previous year (Euros 25.8 million).

The highly-profitable license sales from the Personal Device Security division grew by around 23% in the last financial year, while revenues from third-party hardware products were reduced in accordance with the company's plans. In total this division achieved revenues of Euros 21.1 million, approximately the same as in the previous year (Euros 20.9 million). "By consistently focussing on our core software business, we have been able to achieve considerable increases in revenues from sales of licences, which has produced a solid base for the further development of Utimaco Safeware", said Martin Wülfert, CEO of Utimaco Safeware. Project business, offering solutions for transaction security, also showed considerable growth, increasing by around 14% to Euros 6.4 million (previous year: Euros 5.6 million). This included internal revenues equalling Euros 0.6 million (previous year: Euros 0.7 million).

The group operating result (EBIT) increased to Euros 2.8 million (previous year: Euros 0.1 million). The EBIT margin equalled around 10%, compared to 0.5% in the previous year.

After 12 months, a positive operating cashflow worth Euros 3.3 million has been achieved (previous year: Euros - 0.5 million).

On 30.06.2004, liquid assets equalled Euros 16.4 million, (previous year: Euros 2.3 million).

The final results for the business year 2003/2004 will be published on 30th September 2004, and explained in a financial statement press conference and DVFA analyst meeting on the same day.

Utimaco Safeware AG is one of the leading technology manufacturers of professional solutions for IT security. The security technologies and solutions developed by Utimaco Safeware protect electronic values of companies and authorities from unauthorized access and guarantee that business processes and administration procedures are binding and confidential.

The business unit Personal Device Security provides technologies and solutions to guarantee mobile security in the fields of strong authentication, including biometric procedures, encryption and integrity control. The products and solutions secure data in Terminal Server and Citrix environments, on PCs, Laptops and PDAs.