



Fabasoft AG announces the founding of Fabasoft Slovakia sr.o.

On 13 January 2005, Fabasoft AG (ISIN AT0000785407, WKN 922985, Prime Standard) founded Fabasoft Slovakia sr.o. together with local partners. Fabasoft AG owns around 79 per cent of the company. The capital stock totals SKK 1,420,000 and the new company's headquarters will be in Bratislava.

The local partners will contribute their links to highly qualified personnel as well as relevant customer contacts especially in the public sector.

In the initial phase, the new company will employ 15–20 personnel. The local partners will also be involved in managing the company.

In founding this new company, Fabasoft underlines its appreciation of the strategic importance of the Slovakian market and takes another step forward in expanding its business activities in the new EU member states. Additionally, Fabasoft's increased local presence will mean that existing Fabasoft customers in the Republic of Slovakia can be afforded even more intensive support.

It was agreed not to make public the financial details of the transaction.

Fabasoft AG (ISIN AT0000785407; WKN 922985; Bloomberg Code FAA GY; Reuters Code FAAS.DE).

Linz, 13 January 2005

Leopold Bauernfeind, Member of the Board

E-mail: Leopold.Bauernfeind@fabasoft.com, Phone: +43 732 60 61 62