

## COMPANY ANNOUNCEMENT

### CRIMSONWING plc

#### INTERIM DIRECTOR'S STATEMENT

**Date:** 4<sup>th</sup> February 2011

**Reference:** Crimsonwing CW34      **Listing Rule:** LR 9.51

**This is a company announcement being made by the Company in compliance with Chapter 9 of the Listing Rules:**

#### Quote

*"Excellent progress was made in the third quarter across all business units with strong demand for Crimsonwing solutions, notably in Microsoft Dynamics and E-Business solutions, and with some significant client additions.*

*Notable third quarter highlights are:*

- 1. Year-to date revenues to end of the third quarter grew by 25% to €10.731m (2009: €8.577m).*
- 2. Year-to-date EBITDA to end of the third quarter grew by 31% to €707,205 (2009: €540,000).*
- 3. In the third quarter we became one of the first partners to attain a top level (Gold) accreditation in Microsoft's newly re-vitalised partner programme for Enterprise Resource Planning (incorporating Dynamics NAV and AX) and in Software Development. Microsoft significantly raised the criteria in the new partner programme and we achieved this higher standard across all Crimsonwing companies.*
- 4. After extensive market testing, Crimsonwing Promentum initiates a new operation in Belgium. Operating primarily under the Promentum brand for partner services this business will offer consultancy services to Belgian Dynamics partners to be delivered by Crimsonwing Promentum Belgian nationals. Consultants are now already in place and working on new clients.*
- 5. Crimsonwing's Magento (E-business) practice continues to grow as we invest in capability and gain new clients. The growing consulting and project teams have been deployed across Crimsonwing operations, in the country markets (particularly the UK and The Netherlands) and in the Malta solution centre. Overall headcount in the combined practices now totals over 40 consultants making Crimsonwing one of the largest Magento Enterprise partners, and with valued international experience. We also achieved new clients on the Enterprise Intershop and Hybris platforms."*

**End Quote**

**Signed:**



**Louis de Gabriele**  
**Company Secretary**