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## Q1 2006 TRADING UPDATE

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Kontich, 11 May 2006

During the first quarter of 2006, Real Software group's turnover was € 27.2M, a decline of 4.4% compared to the first quarter of last year (€ 28.4M)<sup>1</sup> but in line with management's expectations. This is a significant improvement over the prior year's decline of 17 % confirming the stabilization in turnover that we are seeing as of second semester of 2005.

- Services Revenues are in line with first quarter of 2005 (+0.1%).
- Product Revenues are 12.5 % below first quarter of 2005. This is mainly due to the software product rationalization initiated in the first half of 2005, which has resulted in lower revenues with higher margins. Product revenues are in line with expectations and are expected to increase with a steadily increasing pipeline.

### Outlook

Real Software confirms its guidance for fiscal year 2006: continued improvement of operational results and stabilization of business based on optimization of resources and productivity improvements on the one hand and impact of strengthened sales organization on the other hand.

### Financial calendar

**31/08/2006** before opening of the stock exchange - Press release half year results 2006

### For more information, please contact:

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### About Real Software

Real Software is a major European ICT services company with revenue in 2005 of €115,9 million (IFRS) and more than 1,100 ICT specialists. The core activities of Real Software are the automation and optimization of business processes and the associated ICT infrastructure. Thanks to its wide-ranging IT know-how (Java, Microsoft, iSeries, Oracle), and its extensive experience in specific industries (such as retail, manufacturing, banking and leasing, life science, utilities, textiles, public sector, food, wholesale) and functional domains (such as asset management, collaborative management, performance management and business intelligence), allows the group to provide innovative, total ICT solutions to help its customers improve their business performances, based on its own specialized solutions and competencies. For over twenty years, customers ranging from multinationals to medium-sized businesses across all industries have entrusted their projects to Real Software, including e.g. DuPont de Nemours, Johnson & Johnson, Merck Sharp & Dohme, Renault, STIB-MIVB, TF1, EDF – Electricité de France, Castorama, Carrefour, Blokker, Bandag, Philips, Goodyear, SNCF, PTT Post, KBC Bank and Fortis Bank. Real Software serves its customers from offices in Benelux and France. The headquarters are located in the vicinity of Antwerp (Belgium). For more information, visit [www.realsoftwaregroup.com](http://www.realsoftwaregroup.com).

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<sup>1</sup> Turnover of Q1 2005 is restated for IFRS adjustments (minus € 1254K) and excludes €595K turnover from StorkReal of which its 50 % participation was sold in January 2006.