

*Real Software reacts on commotion about « enquiry reports »*

**Antwerp, 6 January 2000 – Real Software reacts to Bloomberg's report yesterday on the newswire before the stock exchange closed for the day. The notice referred to an interview of Vincent Van Dessel, member of the Brussels Exchanges Management Board, in which he confirms that BXS started an enquiry shortly after the publication of the adjustment of the profit expectations of Real Software on last 25 November. Real Software wishes to stress the fact that this is a routine enquiry in which the company is neither pestered nor subject of the enquiry. BXS is investigating the market in a share, i.e. the Real Software share being one of 61 shares that are currently in a more profound analytical stage. The company confirms that it has strictly followed all procedures related to share price sensitive stock information.**

The reason of the enquiry is the fall in prices by more than 17% during the last nine stock days before 25 November, the day the announcement was made. Real Software hereby acknowledges that it has published the information surrounding the developments within the company through the official channels. The company emphasizes that both internally and externally, all procedures related to share price sensitive stock information were correctly followed.

According to Real Software, the fall in prices in that period is due to:

- the reaction of the market due to successive profit warnings of fellow companies in the sector,
- the generally less favourable stock climate in Belgium;
- the high volatility of the share.

SAP and Baan, two software companies often compared with Real Software, were also confronted with serious falls in prices during the two weeks prior to the announcement.

The company further stresses the fact that this is merely a routine enquiry. Vincent Van Dessel, member of the Brussels Exchanges Management Board: «Yesterday's Bloomberg report is pulled out of its context by the reporter. After the stage of analysis (about one hundred per year), the Real Software share has ended up in the stage of a more profound analysis. In 1999, the market authority carried out 97 new analyses, two thirds of which lead to an enquiry. So, the Real Software share is one of many shares currently undergoing a more profound analysis and this does not need further comments, and certainly not any accusations.»

Rudy Hageman, President Real Software, regrets firmly the unfortunate situation but appreciates the correction published by Bloomberg today, and the efforts made by BXS to put the events into the right context. (end of press release)

For additional information:

**REAL SOFTWARE**

Dina BOSCHMANS

Marketing Communications Manager

E-mail : [Dina.Boschmans@realsoftware.be](mailto:Dina.Boschmans@realsoftware.be)

Prins Boudewijnlaan 26, 2550 Kontich , Tel. +32.3.290.23.11 - Fax +32.3.290.23.00

Johan PEDE

Finance Director

[Johan.Pede@realsoftware.be](mailto:Johan.Pede@realsoftware.be)

*Real Software was founded in 1986. In 1998, the company recorded a consolidated turnover of BEF 5.2 bn (EUR 129 m) and net profits of BEF 366 m (EUR 9.1 m). For the first six months of 1999, the consolidated turnover was BEF 5058 million (EUR 125.4 million), and the operating profit (EBIT) climbed by 241 % to BEF 786 million (EUR 19.5 million). The group currently employs more than 2600 people.*

*Real Software offers a comprehensive range of software services, ranging from the development and implementation of its own products, as well as customised projects and outsourcing through to consultancy (including implementation and sale) relating to third-party products. The company exports Belgian technology to countries such as The Netherlands, France, Germany, Ireland, Switzerland, the United States and to the Asia-Pacific region.. Real Software customers include companies such as Du Pont de Nemours, GIB, Océ, Johnson & Johnson, Merck Sharp & Dohme, Biogen, Rhône-Poulenc Rorer, Renault, the Paris Metro, TFI, EDF – Electricité de France, SNCF, the Dutch PTT, Nedcar, Philips, Shopi, Goodyear, KBC Bank and Fortis Bank.*