

Systems Union

4th December, London, UK

Systems Union Group plc secures stake of 88.9 % in MIS AG

On 10 October 2003, Systems Union Group plc (LSE: SUG) announced its decision to make a public tender offer to purchase the total share capital of MIS for a cash consideration of GBP 23.7 million (EUR 34.1 million), having received irrevocable undertakings to accept the offer and a call option in respect of approximately 50.7% of MIS' shares.

Systems Union today announces that at 12:00 hours on 3 December, the first closing date of the offer, valid acceptances of the offer had been received in respect of a total of 2,046,726 MIS shares, representing 60.0 % of MIS' current issued share capital. In addition, Systems Union has purchased in the market a further 983,293 shares representing 28.8 % of MIS' share capital. In total this represents 3,030,019 shares and 88.9 % of MIS' share capital.

The Offer has now been extended and will remain open for acceptance until 24:00 hours on 18th December, which will be the final closing date for the Offer.

Paul Coleman, Chief Executive Officer of Systems Union, commented: "We are very pleased to have achieved ownership of 88.9 % of MIS' share capital. The company has a powerful business intelligence solution portfolio, impressive brand equity, a strong global customer base and complementary market positioning. It will continue to operate independently as a separate division within the enlarged Group, headed up by Peter Raue and his team. We look forward to actively extending MIS' global market coverage."

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Notes to editors

About Systems Union

Systems Union Group plc is a leading, UK-based software company, quoted on the Alternative Investment Market (AIM) of the London Stock Exchange. By revenue, the group is already one of the top 25 software houses in Europe and the eighth largest in the UK. Its existing businesses comprise Systems Union Holdings Ltd (author of SunSystems), Pegasus Software Ltd and REDtechnology Services Ltd.

SunSystems is a world leader in financial and business management software solutions with 21 offices worldwide and 200 channel partners in 76 countries. The SunSystems product range is available in 30 languages with over 18,000 customer sites, and 250,000 customer seats in 194 countries. SunSystems' customers include 45 of the world's 50 largest corporations, 75 of the FTSE100 and one quarter of the Fortune 500.

Pegasus Software is a UK accounting and business software solutions provider for small and medium-sized businesses. The company has 30,000 customers and 250 value added re-sellers and its products include Opera, Operations and Capital Gold.

REDtechnology is a web development and hosting company based on Oxford. It has 300 customers, predominantly mid-sized UK-based organisations. Products include ConductIT for web content management, PromoteIT for email marketing and FileIT for document management.