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**For Immediate Release**

**BID.COM COMPLETES ACQUISITION OF ADB SYSTEMER  
Receives overwhelming shareholder support at special meeting**

TORONTO – October 11, 2001 - Bid.Com International Inc. (NASDAQ: BIDS, TSE: BII), a global provider of dynamic pricing solutions, today announced that it has received overwhelming shareholder approval to acquire ADB Systemer ASA, a Norway-based software vendor of enterprise asset management and integrated electronic procurement applications, and re-name the Company to ADB Systems International. The Company also announced that shareholders holding 98 percent of the shares of ADB Systemer have accepted Bid.Com's offer.

“In challenging economic times, it is gratifying to receive such outstanding shareholder endorsement of the Company's new corporate direction,” said Jeff Lymburner, President and CEO, Bid.Com International Inc.

Bid.Com shareholders also voted to consolidate the Company's shares on the basis of one consolidated share for each two shares currently outstanding. The Company is awaiting approval for its new trading symbols on the Nasdaq Stock Market and the Toronto Stock Exchange, and will continue to trade under its current symbols (pre-consolidation) until further notice.

“This acquisition is significant in many ways,” Mr. Lymburner said. “It expands our customer-base in the energy and government sectors, dramatically enhances sales opportunities around the world, and enables us to differentiate ADB Systems International as an end-to-end provider of asset lifecycle management solutions.”

The Company will name Martin Bekkeheien, a senior executive with Statoil, one of the world's largest oil and gas companies, and John Reynolds, a principal of one of ADB's largest shareholders, venture capital firm Lime Rock Partners, to its Board of Directors. Jan Pedersen will be named president of ADB Systems International's European operations.

As reported previously, the acquisition involves an exchange of cash and stock worth approximately \$13 million (CDN).

**About Bid.Com International Inc.:**

Founded in 1995, Bid.Com (NASDAQ: BIDS, TSE: BII) provides a comprehensive suite of dynamic pricing solutions that allow organizations to buy and sell on-line more effectively.

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## ***Bid.Com completes acquisition/2***

Thanks to an award-winning and scaleable technology platform, Bid.Com's multiple transaction methods and strategic sourcing applications can be integrated within any business-to-business or consumer-based environment. Current customers and partners include GE Capital, News International, Research In Motion, CapGemini, ValueVision International Inc., Skerman Group and PricewaterhouseCoopers.

Bid.Com has offices in Toronto (Ontario), Tampa (Florida), London (U.K.), and Dublin (Ireland).

*This news release may include comments that do not refer strictly to historical results or actions and may be deemed to be forward-looking within the meaning of the Safe Harbor provisions of the U.S. federal securities laws. These include, among others, statements about expectations of future revenues, cash flows, and cash requirements. Forward-looking statements are subject to risks and uncertainties that may cause Bid.Com's ("the Company") results to differ materially from expectations. These risks include the Company's ability to further develop its business-to-business sales and operations, the Company's ability to develop appropriate strategic alliances and successful development and implementation of technology, acceptance of the Company's products and services, competitive factors, new products and technological changes, and other such risks as the Company may identify and discuss from time to time, including those risks disclosed in the Company's Form 20-F filed with the Securities and Exchange Commission. Accordingly, there is no certainty that the Company's plans will be achieved.*

*To receive additional information on **Bid.Com International Inc.** please visit [www.bid.com](http://www.bid.com)*

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