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For Immediate Release

ADB SYSTEMS TO RECEIVE \$1.1 MILLION THROUGH A PRIVATE PLACEMENT

TORONTO – April 24, 2002 – ADB Systems International Inc., a global provider of asset lifecycle management solutions, today announced that it has entered into a private placement agreement with Stonestreet LP valued at approximately \$1.1 million (CDN). The transaction is subject to regulatory and exchange approvals.

Under the terms of the agreement, ADB will issue Stonestreet 3.3 million common shares priced at \$.21 (U.S.) each. The Company will also issue Stonestreet three-year warrants to purchase 1.0 million shares of common stock at an exercise price of \$0.35 (U.S.) each.

“This funding will be used to accelerate our sales and product development activities and support potential acquisitions that complement our long-term strategy,” said Jeff Lymburner, CEO of ADB Systems International.

The common shares and warrants were sold in a private placement and may not be resold in the United States of America or Canada unless registered or an exemption from registration is available. ADB has agreed to use its best efforts to register the common shares and the common shares issuable upon exercise of the warrants with the Securities and Exchange Commission.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any jurisdiction.

About ADB Systems International Inc.

ADB Systems International, formerly Bid.Com, delivers asset lifecycle management solutions that help companies source, manage and sell assets for maximum value. ADB works with a growing number of customers and partners in a variety of sectors including oil and gas, government, chemicals, manufacturing and financial services.

ADB has offices in Toronto (Canada), Stavanger (Norway), Tampa (U.S.), Dublin (Ireland), and London (U.K.). The company's shares trade on both the Nasdaq Stock Market (NASDAQ: ADBI), and the Toronto Stock Exchange (TSE: ADY).

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ADB announces private placement/2

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 ADB's ("the Company") results to differ materially from expectations. These risks include the Company's ability to raise additional funding, develop its business-to-business sales and operations, 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 **ADB Systems International**, please visit www.adbsys.com*

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