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**For Immediate Release**

**ADB SYSTEMS DELIVERS ON-LINE BUYING CAPABILITIES TO VESTA  
Insurance company expects to reduce purchasing costs using web-based systems**

TORONTO – June 3, 2002 – ADB Systems International Inc. (Nasdaq: ADBI, TSE: ADY), a global provider of asset lifecycle management solutions, today announced it has signed an agreement with Vesta, a Norway-based insurance company, to provide sourcing and electronic procurement capabilities through its Dyn@mic Buyer and ProcureMate solutions.

“After a careful review of more than 30 procurement software vendors, we selected ADB based on its superior functionality, extensive procurement experience and competitive pricing,” said Ole Hope, Director of Procurement, Vesta. “By moving our sourcing and procurement activities on-line and using ADB’s solutions, we expect to reduce our purchasing costs by several million dollars per year as a result of automated processes, improved prices from suppliers, and greater use of standing agreements with preferred vendors.”

Headquartered in Bergen, Vesta is Norway’s third-largest insurance company with more than \$4 billion in assets. Founded in 1880, Vesta employs more than 1,200 employees and provides an array of insurance products and services from its 40 offices across the country. Vesta is owned by Tryg, Denmark’s leading general insurance company. Tryg and Vesta represent 95 percent of the general insurance business of Nordea, a leading financial services group in the Nordic and Baltic regions.

“Today’s announcement represents one of our most important achievements since the acquisition of ADB Systemer,” said Jeff Lymburner, CEO of ADB Systems International Inc. “This agreement is substantive from many perspectives, and signifies our entry into a new vertical market. Based on our leading-edge technology and proven ability to deliver measurable return on investment for our customers, we believe we can build momentum for our offerings within the financial services sector.”

ADB will also provide integration and training services to Vesta as part of the agreement. The on-line procurement and sourcing initiative will be implemented through a phased approach, and is expected to be fully completed in November, 2002. Initially, administrative suppliers will be offered web-access capabilities to process inquiries and purchase orders, and conduct collaborative transactions with buyers.

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## *ADB signs agreement with Vesta/2*

Dyn@mic Buyer 2, ADB's strategic sourcing solution enables organizations to automate their tendering process and gain increased value from their procurement activities. ProcureMate, ADB's on-line procurement application, allows on-line interaction between buyer and seller, resulting in improved cost savings and streamlined purchasing activities.

### **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. Current customers and partners include BP, GE Capital, Halliburton Energy Resources, HFK, Irish Permanent Finance, ShopNBC, and Skerman Group.

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).

*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](http://www.adbsys.com)*

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