



**ADB Systems International Inc.**  
6725 Airport Road, Suite 201  
Mississauga, ON L4V 1V2  
Tel: 905-672-7467 / Facsimile: 905-672-5705  
Website: [www.adbsys.com](http://www.adbsys.com)  
(Nasdaq: ADBI, TSE: ADY)

**For Immediate Release**

**ADB SYSTEMS PROVIDES ACTIVITY UPDATE  
Q2 financial results to be reported in August**

TORONTO – July 31, 2002 – ADB Systems International (Nasdaq: ADBI, TSE: ADY), a global provider of asset lifecycle management solutions, today provided an update on its recent operational and fund-raising activities.

“As announced previously, ADB has been exploring a number of funding opportunities,” said Jeff Lymburner, CEO of ADB Systems. “While we are encouraged by the progress of developments, it would be premature to disclose any details while discussions are ongoing. We expect to provide an additional update by August 9.”

The Company also announced that it expects to report its financial results for the second quarter ended June 30, 2002 in August pending the completion of its current financing activities.

**About ADB Systems International Inc.**

ADB Systems International 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, permanent TSB, ShopNBC, Skerman Group, and Vesta Insurance.

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.*

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*ADB Activity Update/2*

*Forward-looking statements are subject to risks and uncertainties that may cause ADB's ("the Company") results to differ materially from expectations.*

**Contacts:**

**At ADB Systems International**

Joe Racanelli, Director of Marketing

Tel: (905) 672-7467 ext. 273

Fax: (905) 672-9928

E-mail: [jracanelli@adbsys.com](mailto:jracanelli@adbsys.com)