



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
(Nasdaq: ADBI, TSE: ADY)

For Immediate Release

ADB SYSTEMS PROVIDES ACTIVITY UPDATE
Funding discussions are ongoing

TORONTO – August 9, 2002 – ADB Systems International (Nasdaq: ADBI, TSE: ADY), a global provider of asset lifecycle management solutions, today announced that its funding discussions are ongoing.

“Consistent with previous announcements, we are progressing with our funding negotiations,” said Jeff Lymburner, CEO of ADB Systems. “We will provide full details once the arrangements are completed and appropriate approvals are secured.”

The Company expects to provide a shareholder update by August 16.

The Company previously announced that it expects to report its financial results for the second quarter ended June 30, 2002 in August pending 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.

- more -

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