



ADB Systems International Inc.
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(OTCBB: ADBI, TSX: ADY)

For Immediate Release

ADB SYSTEMS ANNOUNCES Q2 2002 FINANCIAL RESULTS

TORONTO – August 30, 2002 – ADB Systems International Inc. (OTCBB: ADBI, TSX: ADY), a global provider of asset lifecycle management solutions, today announced financial results for its second quarter ended June 30, 2002. All figures are in Canadian dollars. As at June 30, 2002, the exchange rate was CDN \$1.5190 to US\$ 1.00.

Consistent with previously announced revised forecasts, ADB reported gross revenue in the second quarter of \$1.54 million, an increase of three percent when compared to the \$1.49 million achieved in the first quarter of 2002. Revenue was comprised of software license sales, service fees for software implementation, application hosting, support and training, and transaction fees from on-line activities performed for customers.

“Despite some very difficult economic conditions in each of our primary markets, ADB was able to grow our revenue in the second quarter,” said Jeff Lymburner, CEO of ADB Systems International Inc. “Given worldwide economic uncertainties, we are unable to provide any revenue forecasts for the balance of this year.”

ADB recorded a net loss for the period of \$2.47 million or \$0.06 per share. Due to a number of unplanned expenses relating to operations, the net loss for the second quarter increased by \$199,000 over the previous quarter.

ADB also reported a loss from operations of \$2.41 million or \$0.06 per share. This compares to an operating loss of \$2.27 million or \$0.06 per share in the first quarter of 2002. Operating loss is calculated as net loss excluding restructuring costs and the effects of gains and losses from asset disposals, asset impairments and marketable securities. Operating expenses include all personnel, occupancy, sales and marketing, and technology related costs, including depreciation and amortization inherent in providing software and related services to customers. Operating expenses do not reflect realized and unrealized gains and losses on assets as well as restructuring costs. Operating loss and operating expense are not measures of performance calculated in accordance with Canadian generally accepted accounting principles (GAAP).

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As at June 30, 2002, ADB held cash and marketable securities totaling \$1.45 million.

“With the infusion of gross proceeds of \$3 million into the Company as a result of today’s financing agreements, we believe that we have significantly enhanced ADB’s long-term viability,” Mr. Lymburner said.

Earlier today, the Company reported that it had entered into funding agreements with The Brick, Stonestreet LP, and a group of private investors. ADB shareholders will be asked to endorse these funding and operational arrangements at an upcoming shareholder meeting slated for Toronto later this year.

In addition to its financial performance, the Company experienced a number of operating achievements in the quarter:

- ADB signed an agreement with Vesta, a Norway-based insurance company, to provide electronic procurement capabilities that will result in streamlined purchasing activities and reduced procurement costs.
- ADB entered into a global licensing agreement with NCR that enables both companies to access specific technology patents relating to on-line capabilities, and to use these technologies for increased sales opportunities.
- ADB received a private equity placement with gross proceeds of \$1.1 million from Stonestreet LP in April, 2002.

ADB Systems will hold a conference call at 10:00 a.m. (Eastern time) on September 4, 2002, to discuss its financial results as well as operational activities. Followers of ADB Systems are invited to listen to the call live over the Internet on the Investor Relations section of the Company’s website at <http://www.adbsys.com>.

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, utilities, manufacturing and financial services. Current customers and partners include BP, GE Capital, Halliburton Energy Resources, HFK, permanent TSB, 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 OTC Bulletin Board (OTCBB: ADBI), and the Toronto Stock Exchange (TSX: 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.

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These risks include the Company's ability to raise additional funding, obtain regulatory exchange, shareholder and court approvals for the transactions described herein, 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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(financial tables follow)

	Three Months Ended			Six Months Ended		
	June 30			June 30		
	2002	2002	2001	2002	2002	2001
	translated into US\$ at Cdn\$ 1.5190 for convenience			translated into US\$ at Cdn\$ 1.5190 for convenience		
Revenue	\$ 1,538	\$ 1,013	\$ 1,415	\$ 3,025	\$ 1,991	\$ 2,670
Customer acquisition costs	-	-	-	-	-	(19)
Net revenue	\$ 1,538	\$ 1,013	\$ 1,415	\$ 3,025	\$ 1,991	\$ 2,651
General and administrative	\$ 1,971	\$ 1,298	\$ 3,610	\$ 3,463	\$ 2,280	\$ 5,523
Sales and marketing costs	506	333	935	995	655	2,340
Software development and technology	864	569	787	2,037	1,341	1,774
Depreciation and amortization	617	406	329	1,239	816	638
Interest income	(14)	(9)	(160)	(32)	(21)	(273)
	\$ 3,944	\$ 2,597	\$ 5,501	\$ 7,702	\$ 5,070	\$ 10,002
Loss from the under-noted	\$ (2,406)	\$ (1,584)	\$ (4,086)	\$ (4,677)	\$ (3,079)	\$ (7,351)
Realized gains/(losses) on disposals of marketable securities, strategic investments, capital assets, and recovery of assets	\$ 4	\$ 3	\$ 3,060	\$ (98)	\$ (65)	\$ 6,746
Unrealized gains/(losses) on revaluation of marketable securities, strategic investments and provision for impairments of assets	(50)	(33)	(234)	56	37	(1,134)
Retail activities settlement	-	-	(274)	-	-	(404)
Goodwill impairment	(14)	(9)	-	(14)	(9)	-
Restructuring charge	-	-	(613)	-	-	(613)
	\$ (60)	\$ (39)	\$ 1,939	\$ (56)	\$ (38)	\$ 4,595
Net loss for the period	\$ (2,466)	\$ (1,623)	\$ (2,147)	\$ (4,733)	\$ (3,117)	\$ (2,756)
Basic and diluted loss per share	\$ (0.06)	\$ (0.04)	\$ (0.08)	\$ (0.11)	\$ (0.08)	\$ (0.10)
Weighted average common shares	41,538	41,538	27,320	41,538	41,538	27,320
Loss per share from operations	\$ (0.06)	\$ (0.04)	\$ (0.15)	\$ (0.11)	\$ (0.07)	\$ (0.27)

ADB Systems International Inc.
Consolidated Balance Sheet
(expressed in thousands of Canadian dollars)
(Canadian GAAP, Unaudited)

	June 30	June 30	December 31
	2002	2002	2001
	(unaudited)	(unaudited) (in US\$)	(audited)
		translated into US\$ at Cdn\$ 1.5190 for convenience	
Cash	\$ 957	\$ 630	\$ 2,557
Marketable securities	494	325	1,658
Other current assets	1,398	920	1,419
Other assets	3,668	2,415	4,958
Total assets	\$ 6,517	\$ 4,290	\$ 10,592
Current Liabilities	\$ 1,760	\$ 1,159	\$ 1,696
Short term and long term deferred revenue	514	338	856
Long Term Debt	-	-	18
Minority Interest	3	2	8
Total shareholders' equity	4,240	2,791	8,014
Total liabilities and shareholder's equity	\$ 6,517	\$ 4,290	\$ 10,592