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For Immediate Release

**ADB SYSTEMS SIGNS LETTER OF INTENT WITH GE COMMERCIAL
EQUIPMENT FINANCING**
Companies to launch equity-based joint venture

Toronto, ON – December 17, 2002 – ADB Systems International (TSX: ADY; OTCBB: ADBY), a global provider of asset lifecycle management solutions, announced today that it has signed a letter of intent (LOI) with GE Commercial Equipment Financing of Danbury, Connecticut to launch a joint business venture. The companies plan to jointly develop and market new asset management technology solutions to customers in a broad range of industries across North America.

“Based on our track record of success working with GE Commercial Equipment Financing over the last three years, it is extremely gratifying that our relationship continues to broaden,” said Jeff Lymburner, CEO of ADB Systems International Ltd. “We believe our joint-technology development and mutual business objectives provide a tremendous opportunity for ADB’s long-term success.”

In consideration for the joint venture, ADB will issue warrants entitling GE Commercial Equipment Financing the right to acquire 2,000,000 common shares in ADB Systems at an exercise price of \$0.45 (CDN) under a two-year term from date of issuance. The vesting of warrants will be based on achieving a number of performance objectives. ADB’s previous warrant arrangement with GE Commercial Equipment Financing will be terminated as a result of today’s announcement.

About GE Commercial Equipment Financing

GE Commercial Equipment Financing (CEF), a unit of GE, helps thousands of customers - from small businesses to Fortune 100 companies - finance the purchase of fixed assets. CEF's portfolio includes manufacturing equipment; facilities; construction and office equipment; corporate aircraft; franchises; trucks and trailers; and a wide variety of other equipment. CEF also provides tax-exempt financing for state and local governments, universities and hospitals, as well as SBA loans for small businesses. Financing transactions range from \$50,000 to \$50 million and involve a variety of lease and loan products tailored to a customer's specific needs. GE is a diversified services, technology and manufacturing company with operations worldwide.

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About ADB Systems International Ltd.

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 Toronto Stock Exchange (TSX: ADY) and the OTC Bulletin Board (OTCBB: ADBY).

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.

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