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## **ADB SYSTEMS SIGNS CUSTOMER AGREEMENT WITH CONSORTIUM OF MULTINATIONAL OIL COMPANIES**

Stavanger, Norway – January 20, 2003 – ADB Systems International (TSX: ADY; OTCBB: ADBY), a global provider of asset lifecycle management solutions, announced today that it has signed a customer agreement with OREDA, a joint industry project (JIP) run by a consortium of leading multinational oil and gas companies.

ADB Systems will provide software development and ongoing software maintenance and support activities, enabling OREDA members to collect, analyze, and share OREDA® reliability data used to prevent accidents, optimize plant and equipment design, reduce maintenance costs and improve operational performance.

"ADB Systems was chosen by OREDA JIP as the preferred software support and maintenance partner, and will play a key role to achieve the OREDA objectives of efficient reliability data collection, analysis of data and utilization of the results," said Helge Sandtorv, Project Manager of OREDA.

Access to reliability data is an important requirement for oil and gas companies. Reliability data is used to monitor safety equipment, evaluate equipment effectiveness, optimize maintenance programs, and evaluate operational activities.

"ADB continues to build on our track record of success in the oil and gas industry," said Jeff Lymburner, CEO of ADB Systems International Ltd. "We look forward to working with OREDA on this extremely important initiative that will lead to improved operational performance for oil and gas companies."

### **About OREDA**

OREDA is a JIP project operated by a consortium of oil and gas companies mandated to collect and share OREDA® reliability data on exploration and production activities worldwide. OREDA has been operating since the early eighties and act as The Forum for co-ordination and management of reliability data collection within the oil and gas industry. OREDA members are currently BP, ENI/Agip, ExxonMobil, Norsk Hydro, ConocoPhillips, Shell, Statoil and TotalFinaElf. Additional information is available from the organization's website, [www.oreda.com](http://www.oreda.com).

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## *ADB Signs Agreement with OREDA/2*

### **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, Forest Oil, GE Capital, Halliburton Energy Resources, HFK, permanent TSB, ShopNBC, 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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