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## **ADB SYSTEMS SIGNS ITS FIRST CUSTOMER AGREEMENT IN SOUTHEAST ASIA**

### **ADB's technology will be used by FluorAMEC and Korean National Oil Company**

Toronto – February 4, 2003 – ADB Systems International (TSX: ADY; OTCBB: ADBY), a global provider of asset lifecycle management solutions, announced today that its software solutions will support the development of South Korea's first offshore gas project.

ADB's enterprise asset management technology will be used by FluorAMEC, an oil and gas industry joint venture, to support operational and maintenance activities involved in the development of the Korean National Oil Company's first offshore gas development project, Donghae-1.

"Following an extensive evaluation process, FluorAMEC selected ADB's technology based on its proven ability to deliver a comprehensive enterprise asset management solution that meets the rigorous demands of the oil and gas industry," said Bob Beavis, Southeast Asia Regional Manager of AMEC. "We look forward to working with ADB as we commission Donghae-1."

ADB Systems and AMEC, an international engineering services firm, have been business partners since 2000 and have collaborated on a number of customer initiatives, enabling organizations to gain increased value from their asset management activities. ADB Systems and AMEC will continue to work together to explore new business opportunities in a number of geographic areas and within key vertical markets.

"Today's announcement is significant in many ways," said Jeff Lymburner, CEO of ADB Systems. "While building on our relationship with AMEC, one of our key business partners, it represents our first entry into the Asian market, a region we believe has tremendous potential for the entire breadth of our asset lifecycle management solutions."

#### **About ADB Systems International Ltd.**

ADB Systems International delivers asset lifecycle management solutions that help organizations source, manage and sell assets for maximum value.

- more -

*ADB signs customer agreement in Asia/2*

ADB works with a growing number of customers and partners in a variety of sectors including oil and gas, government, healthcare 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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