



**ADB Systems International Ltd.**

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(TSX: ADY; OTCBB: ADBY)

**For Immediate Release**

**ADB SYSTEMS PROVIDES OPERATIONAL AND FUNDING  
UPDATE**

**Secures new capital, eliminates debt and provides forecasts**

Toronto, ON – June 25, 2003 – ADB Systems International (TSX: ADY; OTCBB: ADBY), a global provider of asset lifecycle management solutions, announced today it has obtained commitments for in excess of CDN \$900,000 in funding as part of its previously announced private placement financing. The Company expects to exceed the \$1 million minimum threshold and close the transaction on June 26, 2003 subject to regulatory and exchange approvals.

Under the terms of the arrangement, ADB will issue the private investors units priced at \$0.24 (CDN) each. Each unit consists of one common share and one two-year warrant to purchase one common share at \$0.40. Insiders participating in the financing will receive units consisting of one common share and no warrants.

“Against a backdrop of difficult economic conditions, I am pleased that we have been successful in our fund-raising efforts. This is due in large part to the momentum from our recent customer wins and operational performance,” said Jeff Lymburner, CEO of ADB Systems International. “These new funds will be used to support day-to-day activities as we continue to progress to achieving positive cash flow from operations.”

The common shares and warrants are to be issued in a private placement and may not be resold in the United States of America or Canada unless registered or an exemption from registration is available.

**ADB eliminates \$2 million debt**

The company also announced that effective June 30, it will transfer to The Brick Warehouse Corporation its shares in its subsidiary Bid.Com International Ltd., which is operating the on-line retailing venture with The Brick. The transfer of the Bid.Com shares will eliminate a \$2 million debt owed by ADB to The Brick as part of the Plan of Arrangement previously approved by ADB’s shareholders. The transaction will have no impact to ADB’s issued and outstanding shares.

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**ADB provides forecasts for upcoming quarters**

“Based on our forecasts for the balance of the year and as we continue to grow our customer base and improve our financial position, we are trending towards positive cash flow from operations in the first quarter of 2004,” said Mr. Lymburner. “We believe that we will experience a double-digit percentage growth in Q2 as previously announced and that our revenues in Q3 will be in excess of \$1.7 million, a growth of more than 35 percent over the same period in 2002.”

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any jurisdiction.

**About ADB Systems International Ltd.**

ADB Systems International delivers asset lifecycle management solutions that help organizations 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, healthcare, manufacturing and financial services. Current customers and partners include BP, Forest Oil, GE Capital, Halliburton Energy Resources, HFK, the National Health Service (UK), permanent TSB, 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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