



ADB Systems International Ltd.

6725 Airport Road, Suite 201

Mississauga, ON L4V 1V2

Tel: 905-672-7467 / Facsimile: 905-672-7514

Website: www.adbsys.com

(TSX: ADY; OTCBB: ADBY)

For Immediate Release

**ADB RAISES \$1 MILLION IN FINANCING
Provides corporate update**

Toronto, ON – August 14, 2003 – ADB Systems International (TSX: ADY; OTCBB: ADBY), a global provider of asset lifecycle management solutions, announced today it has raised \$1 million in new financing through the fully-subscribed issuance of convertible secured notes to a group of private investors. Approximately 10 percent of the notes will be held by members of ADB's senior management and board of directors. All figures are \$CDN.

Under the terms of the financing arrangement, the private investors will be able to convert their notes at any time during the three-year term into units priced at \$0.35, with each unit consisting of one common share and one-half warrant. Each full warrant may be exercised into one common share for a term of three years at the exercise price of \$0.50 each. Automatic conversion of the notes will occur if ADB's share price closes at or above \$0.70 on the TSX for three consecutive trading days following a four-month hold period. ADB will pay noteholders 11 percent interest per annum for unconverted notes over the three-year term.

“A fully-subscribed funding arrangement that raises \$1 million under difficult economic conditions is indicative, we believe, of ADB's long-term potential,” said Jeff Lymburner, CEO of ADB Systems. “We believe this new capital will help to sustain our day-to-day activities well into 2004 as we continue to progress towards achieving positive cash flow from operations, which we expect to realize in Q1 of 2004 as previously stated.”

The financial agreement is expected to be finalized on August 15, 2003 subject to regulatory approval.

Corporate Update

The Company also announced senior management changes. Mike Robb, formerly director of finance, has been appointed as chief financial officer. Mark Wallace has resigned as president of ADB effective August 22, 2003 to pursue another career

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opportunity. Mr. Wallace's responsibilities will be assumed by Mr. Lymburner and Mr. Robb.

"Mark has been an important contributor to ADB's transformation and growth over the last several years. We wish him well in his new endeavors," Mr. Lymburner said.

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, permanent TSB, Talisman Energy, 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.

Contacts:

At ADB Systems International Ltd.

Joe Racanelli, Director of Marketing

Tel: (905) 672-7467 ext. 273

Fax: (905) 672-9928

E-mail: jracanelli@adbsys.com