



ADB Systems International Ltd.

6725 Airport Road, Suite 201

Mississauga, ON L4V 1V2

Tel: 905-672-7467 / Facsimile: 905-672-5705

Website: www.adbsys.com

(TSX: ADY; OTCBB: ADBY)

For Immediate Release

**ADB CONFIRMS FUNDING ACTIVITIES
Raises \$500,000 through private placement**

Toronto, ON – May 19, 2004 – ADB Systems International (TSX: ADY; OTCBB: ADBY), a global provider of asset lifecycle management solutions, announced today that it has successfully completed its previously announced private placement, securing \$500,000 (CDN) in funding.

Under the terms of the agreement, ADB has issued a private investor a convertible interest bearing secured note. The private investor will be able to convert their note at anytime during the three-year term into units priced at \$0.31 with each unit consisting of one common share and one-half of one common share purchase 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 note will occur if ADB's share price closes at or above \$0.70 on the TSX for five consecutive trading days following a four-month hold period. ADB will pay noteholders seven percent interest per annum for unconverted notes over the three-year term.

“This new funding will be used to support our day-to-day activities as we build up the sales and marketing efforts of our GE Asset Manager joint venture,” Mr. Lymburner said. “The new funding will also be used to support our cash flow in Q2 where we typically experience one-time expenses related to accounting and filing activities.”

The note and the underlying common shares and warrants (the “securities”) are subject to a four-month hold period in Canada. The shares and warrants may not be resold in the United States of America unless pursuant to an effective registration statement under the Securities Act or unless an exemption from registration is available.

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 such jurisdiction.

- more -

ADB confirms funding/2

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 include BP, GE Commercial Equipment Financing, Halliburton Energy Resources, the National Health Service, permanent TSB, Talisman Energy, and Vesta Insurance.

Through its wholly owned subsidiary, ADB Systems USA Inc., ADB owns a 50 percent interest in GE Asset Manager, a joint business venture with GE. 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