



Press Release
21st of May 2008

Valtech Moves forward into 2008 and beyond with a new Chairman

After 15 years and founding Valtech, the international software development group, Jean-Yves Hardy has decided to step back from his role as Chairman of Valtech SA. Mr. Hardy will continue in his role as director of the company and will be providing strategic advice to the Company. The Company is very grateful to him for all his hard work and the many years of effort that has made Valtech the successful and growing business it is today.

The Board has elected Mr. Lars Bladt to the position of Chairman. Mr. Bladt is currently CEO of Trade Wind, one of the largest independent Scandinavian wholesaler's and director of Valtech SA. Mr. Bladt was previously Valtech's Group COO and prior to this successfully turned Valtech Denmark into the most profitable entity in the Valtech group. Mr Bladt brings many ideas, skills and direction to take the company forward to a successful future.

Mr. Bladt and Group CEO Jonathan Poole introduced with great success a new strategy in 2007 focussed on delivering business agility, a unique and distinct method Valtech utilises to deliver its services to its customers. Underpinning this strategy are three distinct service lines and at the root of all of these is more than a decade of extensive experience in adopting agile software development methodology.

The services are further enhanced through Valtech's delivery capacity at our local offices, proximity centres and the company's offshore development centre in Bangalore. This truly unique strategy will continue to be adopted throughout the entire company over the next eighteen months.

Mr Bladt intends to steer the company through a change program that will continue through its 'on-demand' strategy to leverage the wealth of experience it has in e-business solutions. This has been demonstrated over the past few years in our businesses in Scandinavia.

Bringing together these competencies makes Mr. Bladt a very qualified replacement for Mr. Hardy in driving Valtech into the future and the continued success of this very unique company.

Lars Bladt says "I am honoured to take on this new role in Valtech and look forward to acting in the best interests of the Valtech shareholders and feel that I have a lot to contribute with both internally and in the market in moving Valtech forward in 2008."

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