



cc-hubwoo to Acquire Intersources N.V.

**A Leading Global Fast-Growing Expert in Sourcing and Procurement Services
An End-to-End e-Purchasing Solutions Offering with an Extended Source of Revenues**

Paris – June 11, 2007: cc-hubwoo (ISIN: FR0004052561), the world's leading provider for on-demand electronic Procurement solutions and operator of The Enterprise Supply Network [™], today announced that it has undertaken to acquire the entire capital of the Intersources NV. The acquisition, which is subject to regulatory approval, is expected to close in early July.

Intersources has demonstrated consistently strong revenue growth and good profitability, as well as cash on its balance sheet. The company grew revenues by 29% in 2006 to reach approximately €3.2M, and aims to grow revenues by more than 40% in 2007, driven particularly by its new operations in the US.

The acquisition of 100% of the share capital of Intersources implies an enterprise value of between 4.6 million euros and 7.1 million euros, by way of a consideration of 2 million euros in cash and of 3 million euros in cc-hubwoo shares, plus a possible additional 2.5 million euros in further cc-hubwoo shares over three years, depending on certain performance criteria.

The detailed terms are as follows:

- as consideration for the purchase of 457,711 Intersources shares, payment in cash of 1 million euros at the date of closing and of 1 million euros one year after closing, subject to certain conditions;
- as consideration for the contribution of 1,258,707 Intersources shares, payment in stock by way of a reserved issue of 2,412,933 new cc-hubwoo shares (representing a total value of 3 million euros at the issue price of 1.2433) to which 2,412,933 warrants are attached (in the form of ABSA). Subject to the future performance of Intersources, such warrants may entitle their holders to an additional allocation of up to 2,010,778 new cc-hubwoo shares (representing a total value of 2.5 million euros at the issue price of 1.2433 euros): these warrants will be exercisable by one third during a twelve-month period starting respectively one year, two years and three years after closing.

Following the acquisition, the Intersources shareholders will hold approximately 4.6% of the new capital of cc-hubwoo. If the performance conditions are satisfied and the warrants are exercised to their full amount, after three years the Intersources shareholders will hold 8.1% of the then prevailing capital of cc-hubwoo.

"The acquisition of Intersources is entirely consistent with our strategic plan, as announced last September, of which the first wave consists of building a leadership position in our buyer-driven business by providing complete "Source-to-Pay" solutions in product and services" commented Alain Andréoli, Chairman and CEO of cc-hubwoo. "Intersources will enable us to complete our offer by supporting our customers in solutions implementation and organizational adoption, while adding an unmatched e-Sourcing competency to our portfolio."

A leading global fast-growing expert in Sourcing and Procurement services:

Intersources provides e-Sourcing and e-Procurement services to customers worldwide, including technology advice, spend data management, sourcing, contract & supplier performance management, as well as solutions implementation & configuration and change & adoption management. Intersources has built a worldwide delivery capability which supports customers anytime anywhere in a multitude of languages, throughout its facilities across Europe, the USA and India.

Founded in 2003 in Leuven (Belgium) by purchasing professionals, Intersources now counts over 40 consultants originating from major multinationals, leading marketplaces and service providers with a best-in-class experience in purchasing and e-Sourcing programs.

Jan Van Roy, co-founder and CEO of Intersources, declared: *"The rapid success of Intersources has been based on excellence in applying technology to purchasing. While developing our partnership with cc-hubwoo over the last few months, our complementarity became evident. While cc-hubwoo is offering e-Procurement tools to its customers, we are offering e-Sourcing solutions and overall e-Purchasing deployment services. Together we are the complete e-Purchasing experts, offering not only the best tools but also the capability to deploy them successfully, and enable our customers with best-in-class purchasing efficiency."* Jan Van Roy added: *"I am delighted to join the cc-hubwoo team and I am looking forward to expanding our success to our combined customers, partners and employees. It makes us a world class player with the capability to further leverage the scale of The Enterprise Supply Network™."*

An end-to-end e-Purchasing solutions offering with an extended source of revenues:

As set out in cc-hubwoo's strategic plan, adding Intersources' offering to the cc-hubwoo portfolio will allow the company to move forward in creating business-driven Source-to-Pay solutions, underpinned by the proven cc-hubwoo on-demand technology platform. With this move, cc-hubwoo complements its products and services portfolio and delivers an end-to-end purchasing efficiency capability which includes a strong Sourcing expertise.

This merger opens up new revenue sources for both companies. To promote its services offer, Intersources will benefit from the huge potential of the current cc-hubwoo customer base, including 10% of the Fortune 500 and thousands of supplier customers. Also, cc-hubwoo will benefit from access to the Intersources' customers and will use this expertise in service capability to increase e-Procurement tools penetration within existing customers and to enhance its international sales development.

cc-hubwoo has been advised by Close Brothers in relation to this transaction.

Regulatory Note:

The hubwoo.com shares issued as consideration for the aforementioned contribution represent less than 10% of the shares of cc-hubwoo. Consequently, the issue of 2,412,933 cc-hubwoo shares with warrants attached (ABSA) shall be made without a prospectus as provided by Article 212-5-1 of the AMF General Rules. It is specified, however, that this press release complies with the provisions of Article 12 of the AMF instruction dated December 13, 2005.

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About cc-hubwoo (www.cc-hubwoo.com)

cc-hubwoo is the world's leading provider for on-demand electronic procurement solutions and supplier network management. The company manages the largest Business to Business Community with more than 70 worldwide buying corporations (50 of them among Fortune 1000) and over 13,000 connected suppliers. Clients include BASF, Bayer, ConocoPhillips, EDF, Henkel, SAP, Shell, The Dow Chemical Company and Total. cc-hubwoo's trading hub annually processes 2,4 million purchase orders representing €5,2 billion in customer spend value. The company operates internationally and has offices in France, Germany, Ireland and in the USA.

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About Intersources (www.intersources.net)

The Intersources Group is one of the fastest growing Sourcing & Procurement solutions providers. The group is an experienced & flexible solution provider helping organizations achieve a wide range of purchasing goals. We apply knowledge, processes and proven tools to appropriately tailor all our services to our clients' specific needs. Intersources was founded in 2003 as a software-independent purchasing solutions provider. The company operates from its offices in Belgium, the UK, France, Germany, the Netherlands, Sweden, Switzerland, the US and India

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