



ISIN : FR0004026714  
Reuters : BVRP.LN  
Bloomberg : BVRP NM



Press Release

Levallois-Perret, France, January 5th 2004

**Notification of threshold crossing and declaration of intent**  
**Extract from the French Financial Markets Association announcement**  
**of December 22<sup>nd</sup> 2003**  
**Decision and Information n° 203C2202**

Under the terms of the capital increase effected during September 2003 Bruno Vanryb, Roger Politis, Bertrand Michels and Thierry Bonnefoi along with the FCPI Jet Innovation 2, FCPI Jet Innovation 3, FCPI Développement & Innovation innovation mutual funds, represented by the company Turenne Capital Partenaires, and the Turenne Associés, Euridi and Marco Polo Investissements companies declared on October 17<sup>th</sup> 2003 that they had, in concert, upwardly crossed the 10% voting rights and 20% capital and voting rights thresholds.

The distribution of capital and voting rights following the capital increase is given below:

	Shares	% Capital	Voting rights	% of Voting rights
Roger Politis	151,733	3.25	151,753	3.19
Bruno Vanryb	102,733	2.20	102,733	2.16
Bertrand Michels	100,984	2.16	100,984	2.12
FCPI Jet Innovation 2	345,820	7.40	345,820	7.27
FCPI Jet Innovation 3	166,500	3.56	166,500	3.50
FCPI Développement & Innovation	42,500	0.91	42,500	0.89
Turenne Associés	1,730	0.04	1,730	0.04
Euridi	300,000	6.42	300,000	6.31
Marco Polo Investissements	100,000	2.14	100,000	2.10
<b>Concert total</b>	<b>1,312,020</b>	<b>28.08</b>	<b>1,312,020</b>	<b>27.58</b>
Treasury shares	699	0.02	0	0
Balance	3,359,086	71.90	3,445,350	72.42
<b>Total</b>	<b>4,671,805</b>	<b>100.00</b>	<b>4,757,370</b>	<b>100.00</b>

A shareholders' agreement has been submitted to the French Financial Markets Council setting out the transaction agreed in concert between the shareholders Bruno Vanryb, Roger Politis and Bertrand Michels, all three of whom are Directors in BVRP Software, and Thierry Bonnefoi, Group Administrative and Financial Director, along with the FCPI Jet Innovation 2, FCPI Jet Innovation 3, FCPI Développement & Innovation innovation mutual funds, represented by the company Turenne Capital Partenaires, and the companies Turenne Associés, Euridi and Marco Polo Investissements.



They have declared that they do not intend to increase their interests in the capital of BVRP Software for the coming twelve months under the following terms:

- Messrs Vanryb, Politis and Michels, all three of whom are Directors in BVRP Software, and Mr Bonnefoi, Group Administrative and Financial Director, reserve the right to exercise the share subscription warrants and/or subscription options due to them under the applicable profit-sharing schemes. Such subscriptions to new shares may only take place if the exercising conditions for these securities are fulfilled, these conditions being the attainment of the objectives set under the terms of the profit-sharing schemes;
- The FCPI Jet Innovation 2, Jet Innovation 3 and Développement & Innovation innovation mutual funds (represented by their management company Turenne Capital Partenaires), Euridi, Marco Polo Investissements and Turenne Associés may seize all and any opportunities presented by the market to strengthen their interests in BVRP Software's capital, within the limits set by the agreement signed on September 12<sup>th</sup> 2003.

None of the parties comprising Messrs Bruno Vanryb, Roger Politis, Bertrand Michels, Thierry Bonnefoi, the FCPI Jet Innovation 2, Jet Innovation 3, and Développement & Innovation innovation mutual funds (represented by the management company Turenne Capital Partenaires), Turenne Associés, Euridi or Marco Polo Investissements intends to take control of BVRP Software.

Turenne Capital Partenaires, on behalf of the FCPI Jet Innovation 2, Jet Innovation 3 and Développement & Innovation innovation mutual funds, will seek the appointment of a Director or a Censor under the conditions set by the shareholders' agreement signed on September 12<sup>th</sup> 2003 between the concert parties. Euridi will also seek the appointment of a Director under the same conditions.

#### **About BVRP Software**

With subsidiaries based in France, Germany, Great Britain and the United States, the BVRP Software Group, a worldwide leading publisher of Communications and Mobility software, is also a major provider of personal and professional software designed for Multimedia, Security and Troubleshooting. BVRP is a developer and producer of best-selling software with two decades experience. Founded in 1984, BVRP Software celebrates 20 Years of Innovation in 2004. BVRP products are marketed in over 100 countries, through e-commerce, OEM partnerships and IT resellers. In June 2003, BVRP Group formed Avanquest Global Software Publishing, a coalition of software publishers offering worldwide publishing resources to software developers everywhere. Ranked in the European Software Top 50 by Infoconomist in September 2002, the group posted revenue of \$37.5 M and a net income of €5.4 M in 2002. Since December 1996, BVRP Software has been listed on the Nouveau Marché of the Paris Stock Exchange (Euronext: 5478). Additional information on BVRP is available at [www.bvrp.com](http://www.bvrp.com).

---

#### **Your contacts**

##### **BVRP Software**

Thierry Bonnefoi, Chief Financial Officer, Analyst/Investor Relations

Tel: +33 (0)1 41 27 19 74 – E-mail: [tbonnefoi@bvrp.com](mailto:tbonnefoi@bvrp.com)

