

ANNEX 1: PRESS RELEASE

Both Parties agree to announce following Press Release in Iceland at HBI's website and local media.

.....

TOSHIBA TEC EUROPE CHOOSES HB International POINT OF SALE (POS) TECHNOLOGY

A group company which is the largest POS supplier in the world chooses the Icelandic Point of Sale solution Centara for their hospitality sector solutions

Since 2001, Toshiba Tec Europe Retail Information Systems (Toshiba TEC Europe) and HB International (HBI) have been working together providing a total point of sale (POS) solution for the hospitality sector, where Toshiba TEC Europe provides the necessary hardware with HBI POS solution included into Toshiba's software suite. Today the HBI POS solution, also parallelly commercialized under HBI's own brand „Centara“ is running with Toshiba's complete software solution and hardware in more than 4.000 hospitality POS systems in Europe.

After 15 years of successful cooperation, both companies will take the cooperation further as Toshiba TEC Europe will significantly invest in the HBI POS technology in order to develop add on modules and services for the hospitality sector. Toshiba TEC Europe has its own team of POS R&D specialists working with the HBI technology and part of the agreement involves increased cooperation between the companies for the hospitality environment.

Toshiba TEC Europe is a European subsidiary of TOSHIBA TEC CORPORATION, a Japanese based company, established in 1950, which is one of the largest POS supplier in the world with global representation. HBI is an Icelandic corporation started in 1981 and has specialized in developing the „Centara“ POS software for the retail and hospitality sectors. Centara has been sold and distributed to over 60 countries Worldwide.

According to Gunnar Bjorn Gunnarsson the CEO of HBI „*This agreement is a milestone for HBI which is among the oldest software companies in Iceland. The 15 years of successful cooperation with Toshiba is something that we are very proud of and we look forward to increased cooperation in the future*“

Toshiba TEC Europe's Head of Hospitality Solutions, Dries de Beul quotes „ *The HBI technology has proven to be a very stable POS with high quality and fitting exceptionally well to the requirements of the hospitality sector in Europe and its global player brands. Toshiba has already significantly invested in modules on top of the HBI POS solution and its integration in Toshiba's global complete solutions,*“

