

UNIT4AGRESSO

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**Recommended cash offer by Agresso Limited ("Agresso"), a wholly owned subsidiary of Unit 4 Agresso N.V. ("Unit 4 Agresso"), for CODA plc ("CODA")
OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS**

Sliedrecht, the Netherlands, 26 February 2008

It was announced on 31 January 2008 that the boards of CODA and Unit 4 Agresso had reached agreement on the terms of a recommended cash offer to be made by Agresso to acquire the entire issued and to be issued share capital of CODA for 205 pence per CODA Share in cash. The Offer Document setting out the full terms of the Offer was posted to CODA Shareholders on 4 February 2008.

Level of acceptances

Unit 4 Agresso announces that, as at 1.00 p.m. on 25 February 2008 (the First Closing Date of the Offer), it has received valid acceptances of the Offer, in respect of 68,589,964 CODA Shares, representing approximately 89.1 per cent of the CODA Shares to which the Offer relates.

Prior to the announcement of the Offer, Agresso had received irrevocable undertakings to:

(a) accept, or procure the acceptance of the Offer, in respect of 34,513,521 CODA Shares, representing approximately 44.8 per cent of CODA's existing issued ordinary share capital; and

(b) request the trustees of CODA Share Schemes under which certain CODA Directors have an interest in 4,465,957 CODA Shares, representing, in aggregate, an additional 5.8 per cent of CODA's existing issued ordinary share capital, to accept the Offer in respect of those CODA Shares.

Valid acceptances have been received in respect of 38,798,111 of these CODA Shares, representing approximately 50.4% of CODA's existing issued ordinary share capital, and such acceptances are included in the total referred to above. Valid acceptances have yet to be received for 181,367 of these CODA Shares, representing approximately 0.2% of CODA's existing issued ordinary share capital.

None of the acceptances of the Offer referred to above were received from persons acting in concert with Agresso.

As at close of business on 25 February 2008 (the last practicable date prior to this announcement), ING Bank N.V. ("ING") held an exempt long position totalling 2,800,000 CODA Shares and a corresponding exempt short position totalling

2,800,000 CODA Shares.

Save as disclosed herein, neither Agresso nor, so far as the Agresso Directors are aware, any person acting in concert with it, including Unit 4 Agresso, has any interest in or right to subscribe for any relevant securities of CODA, nor are they party to any short positions (whether conditional or absolute and whether in the money or otherwise) relating to relevant securities of CODA, including any short positions under derivatives, agreements to sell or any delivery obligations or rights to require another person to purchase or take delivery. Neither Agresso nor the Agresso Directors nor, so far as Agresso is aware, any person acting in concert with Agresso, has borrowed or lent any relevant securities of CODA.

Acceptance condition

Unit 4 Agresso announces that it has lowered the acceptance condition of the Offer from 90 per cent of the CODA Shares to which the Offer relates, to 85 per cent of the CODA Shares to which the Offer relates. Accordingly, the Offer has been declared unconditional as to acceptances.

Unit 4 Agresso also announces that all of the conditions of the Offer have now been satisfied or waived and that, accordingly, the Offer is declared unconditional in all respects.

Settlement

Settlement of the consideration to which any CODA Shareholder is entitled under the Offer will be despatched to validly accepting CODA Shareholders (i) in the case of acceptances of the Offer received, valid and complete in all respects on or before the date of this announcement, within 14 days of this announcement; or (ii) in the case of acceptances received, valid and complete in all respects after the date of this announcement but while the Offer remains open for acceptance, within 14 days of such receipt, in each case, in the manner set out in paragraph 14 of Part II of the Offer Document.

Offer open for acceptance

The Offer will remain open for acceptance until further notice.

Further acceptances

CODA Shareholders holding CODA Shares in certificated form (that is, not in CREST) who have not yet accepted the Offer but wish to do so are urged to complete, sign and return the Form of Acceptance (together with the share certificates and any other documents of title) as soon as possible.

CODA Shareholders holding CODA Shares in uncertificated form (that is, in CREST) who have not yet accepted the Offer but wish to do so are urged to follow the procedure for Electronic Acceptance through CREST so that the TTE instruction settles as soon as possible. CREST sponsored members should refer to their CREST sponsor before taking any action as only the CREST sponsor will be able to send the necessary TTE instructions to Euroclear.

CODA Shareholders who have any questions in relation to how they may accept the Offer are requested to contact the Registrars, Computershare Investor Services PLC on 0870 707 1569 between 9.00 a.m. and 5.00 p.m. (London time) on any Business Day.

Copies of the Offer Document and the Form of Acceptance are available for inspection during normal business hours on any weekday (public holidays excepted) at the offices of Brown Rudnick Berlack Israels LLP, 8 Clifford Street, London W1S 2LQ, throughout the period during which the Offer remains open for acceptance. The Offer Document is also available on Unit 4 Agresso's website.

Compulsory acquisition and cancellation of trading

If Agresso receives acceptances of the Offer in respect of, and/or otherwise acquires 90 per cent or more of the CODA Shares to which the Offer relates, Agresso intends to exercise its rights pursuant to the provisions of sections 979 to 982 of the Companies Act 2006 to acquire compulsorily the remaining outstanding CODA Shares not acquired or agreed to be acquired to which the Offer relates on the same terms as the Offer.

Agresso is taking steps to procure the making of an application by CODA to the London Stock Exchange for the cancellation of admission to trading of CODA Shares on AIM.

In connection with such applications, Unit 4 Agresso and CODA hereby announce and notify CODA Shareholders that Agresso has acquired or agreed to acquire CODA Shares carrying more than 75 per cent of the voting rights of CODA and that the notice period of 20 business days prior to the de-listing and cancellation of admission to trading of CODA Shares commences on the date of this announcement.

Accordingly, it is anticipated that the cancellation of admission to trading will take effect on 27 March 2008. It is also anticipated that, after the cancellation of admission, CODA will be re-registered as a private company under section 53 of the Companies Act 1985. This cancellation will significantly reduce the liquidity and marketability of any CODA Shares not assented to the Offer.

Terms used in this announcement have the same meaning given to them in the Offer Document.

ENQUIRIES

Unit 4 Agresso Edwin van Leeuwen, Chief Financial Officer	Tel: +31 184 444 444
ING (financial adviser to Unit 4 Agresso and Agresso) Xavier Moreels Ali Awan	Tel: +44 207 767 1000
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The Unit 4 Agresso Directors accept responsibility for the information contained in this announcement. To the best of the knowledge and belief of the Unit 4 Agresso Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this announcement for which they each accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

ING Bank N.V., London Branch ("ING"), which is authorised and regulated in the

United Kingdom by the Financial Services Authority, is acting for Unit 4 Agresso and Agresso and no one else in connection with the Acquisition and will not be responsible to anyone other than Unit 4 Agresso and Agresso for providing the protections afforded to clients of ING nor for providing advice in relation to the Acquisition or any other matters referred to in this announcement.

Piper Jaffray Limited ("Piper Jaffray"), which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting for Unit 4 Agresso and Agresso and no one else in connection with the Acquisition and will not be responsible to anyone other than Unit 4 Agresso and Agresso for providing the protections afforded to clients of Piper Jaffray nor for providing advice in relation to the Acquisition or any other matters referred to in this announcement.

This announcement is not intended to and does not constitute, or form any part of, any offer to purchase or sell or any solicitation of any offer to purchase, sell or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction. Any acceptance or other response to the Offer should be made only on the basis of the information contained or referred to in the Offer Document and the Form of Acceptance. The laws of relevant jurisdictions may affect the availability of the Offer to persons not resident in the United Kingdom. The Offer Document will be available for public inspection and will also be posted on Unit 4 Agresso's website.

Unless otherwise determined by Agresso and permitted by applicable law and regulation, the Offer is not being, and will not be, made, directly or indirectly, in or into or by the use of the mails of, or by any other means (including, without limitation, electronic mail, facsimile transmission, telex, telephone, internet or other forms of electronic communication) of interstate or foreign commerce of, or any facility of a national securities exchange of any jurisdiction where to do so would violate the laws of that jurisdiction and will not be capable of acceptance in, or by any such use, means or facility or from within, any such jurisdiction. Accordingly, unless otherwise determined by Agresso, copies of this announcement are not being, and must not be, directly or indirectly, mailed, transmitted or otherwise forwarded, distributed or sent in, into or from any such jurisdiction and persons receiving this announcement (including, without limitation, custodians, nominees and trustees) must not mail or otherwise distribute or send it in, into or from such jurisdiction, as doing so may invalidate any purported acceptance of the Offer. Any person (including, without limitation, any custodian, nominee and trustee) who would, or otherwise intends to, or who may have a contractual or legal obligation to, forward this announcement and/or any other related document to any jurisdiction outside the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdiction.

In accordance with normal UK market practice, Agresso or any person acting on its behalf may from time to time make certain market or private purchases of, or arrangements to purchase, directly or indirectly, CODA Shares other than pursuant to the Offer. Any information about such purchases will be publicly announced as required by law or regulation in the UK.