

23 February, 2009

eServGlobal Limited
 ("eServGlobal" or "the Company")

First Half Results

eServGlobal Limited (LSE: ESG & ASX: ESV), a provider of end-to-end solutions, enabling smart communication and payment services for service providers on any generation network, today announces its results for the six months ended 31 December 2008.

Sales revenue for the first half was AUD83.1 million, compared with AUD91.1 million for the previous corresponding period. EBITDA for the first half was AUD7.1 million, compared with AUD13.2m in the previous corresponding period, partly due to costs associated with our restructuring programme.

The EBITDA figure for the first half of AUD7.1 million was recorded after the capitalisation of development expenditure, incurred during the period, of AUD2.5 million, relating to the development of eServGlobal's HomeSend platform, announced on 16 February 2009. The capitalisation of the development expenditure is in accordance with the Company's accounting policies because no revenue for the HomeSend platform is expected to be generated in the FY09 year.

	Six months to 31 Dec 2008	Six months to 31 Dec 2007
	AUD '000	AUD '000
Sales Revenue	83,093	91,194
Cost of Sales	41,560	43,572
Gross Profit	41,533	47,622
Other Revenue	214	121
Research & Development Costs	11,060	14,622
Sales & Marketing Costs	11,849	8,176
Administration Costs	11,773	11,753
Total Opex	34,682	34,551
EBITDA	7,065	13,192
Depreciation	1,708	1,492
Amortisation	3,847	3,411
EBIT	1,520	8,289
Interest Expense	105	169
Profit before Tax	1,415	8,120
Tax Expense / (Benefit)	689	2,875
Profit after Tax	726	5,245
Minority Interest	124	51
Profit attributable to members	602	5,194

Net cash reserves at 31 December 2008 were AUD10.2 million (AUD2.6 million at 31 December 2007).

Operational Review

Mr. Ian Buddery, Executive Chairman of eServGlobal, said, "The first half EBITDA was impacted by our restructuring programme, which will transfer headcount and infrastructure to our low cost locations in Romania and India and which will begin to bring cost savings in the second half of this fiscal year, taking full effect in the 2010 fiscal year.

"The Company is rapidly innovating and creating new opportunities. Our SRM (Social Relationship Manager) announced on 9 February 2009, enables telecoms operators to engage with a potential market of over 650 million social network website users and features an innovative deployment model, which allows us to penetrate new accounts with a compelling business benefit.

"GSMA, the global mobile operators' association, recently selected eServGlobal's HomeSend service as one of three remittance platforms endorsed for their 750 GSM mobile phone operators and 3 billion subscribers worldwide. HomeSend is the only mobile-centric platform and represents both a new revenue channel for operators and a cost saving for subscribers. The Juniper Research study of 4 February 2009 indicated that the mobile money transfer market will reach at least US\$73bn by 2011.

"The global telecommunications market is being affected by the global economic downturn, however eServGlobal is able to deliver solutions now that maximise operator revenues in the short term, while we continue to develop new products that will position us as a leader in the next wave of telecommunications growth."

Outlook

We believe that the second half will demonstrate improved revenue and profit performance and a momentum for continuing growth in FY10, driven by demand for our new products and recovering subscriber growth in emerging countries.

The formal process involving a shortlist of potential acquirers of the Company, referred to in the Shareholder Update of 30 January 2009, is continuing and further announcements will be made in due course.

For further information:

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Cautionary Statements

Statements in this announcement expressing the beliefs and expectations of management regarding future performance are "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. These statements are based on management's expectations as of the date of this document and are subject to

uncertainty and changes in circumstances. Actual results may differ materially from these expectations due to risks and uncertainties including, but not limited to, uncertainty in communications spending, the implementation of the Company's solutions strategy, six-monthly fluctuations in financial results, the Company's ability to exploit fully the value of its technology and its strategic partnerships and alliances, the availability of products from product component vendors and other risks. In addition, while management may elect to update forward-looking statements at some point in the future, management specifically disclaims any obligation to do so, even if its estimates change. Any reference to our website in this announcement is not intended to incorporate the contents thereof into this announcement or any other public announcement.

About eServGlobal

eServGlobal (AIM: ESG & ASX: ESV) develops and implements solutions for mobile payment, convergent charging and rating, network services and messaging products, for telecom service providers, across all legacy and next generation telecom networks.

Over 80 of the world's leading service providers, with over 400 million mobile subscribers in more than 50 countries, are taking advantage of eServGlobal's end-to-end solutions and expertise to quickly deliver revenue-generating services. With 16 offices around the world and staff from 30 different countries, it provides flexible solutions with ongoing product development, based on a deep understanding of its customers' challenges.

eServGlobal is listed on the Australian Securities Exchange (ASX: ESV) and the London Stock Exchange AIM market (LSE: ESG). In the year to 30 June 2008, eServGlobal reported revenue of AUD177.9 million, representing organic growth of 15.9% over FY07. Net profit after tax of AUD10.4 million was achieved, up 91.5% from the previous year. A dividend of 3 cents per share was paid for the full year ended 30 June 2008, an increase of 50% over the previous year's dividend payment. More information can be found at: www.eservglobal.com.

Ian Buddery
Executive Chairman
eServGlobal Limited