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Formpipe signs contract worth SEK 10.5 million

A client in the Danish public sector and Formpipe sign a new contract expanding their solution of the Grant management product TAS. The total order value amounts to SEK 10.5 million for a duration of four years.

The client has chosen to extend and expand their use of TAS for the next 4 years.

In the public sector in Denmark, there's an increased demand for cost-effective IT solutions that creates greater accessibility, increased automation, improved efficiency and the ability to document effects of granted funds.

"The need to improve the efficiency of administration is boosting demand for ECM products. Our strong position in the public sector presents us with excellent opportunities when local and regional authorities choose to co-ordinate and improve the efficiency of their information management processes" says Christian Sundin, CEO of Formpipe.

Of the total order value, license revenues of SEK 2.7 million are recorded in third quarter of 2013, while associated revenue will be allocated throughout the contract period.

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This is a translation of the original Sw edish version. In the event of any discrepancies between the tw o versions, the original Sw edish version shall take precedence.

The information in this press release is of the kind that Formpipe Software AB (publ) is required to disclose in accordance with the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. This information was submitted for publication on Monday, September 30, 2013.

Formpipe develops ECM products and solutions for structuring information and supplies them to major companies, authorities and organisations. ECM products help organisations to capture, manage and distribute information, and to place it in context. The company's software helps improve efficiency, cut costs and reduce risk exposure. Formpipe w as founded in 2004 and has offices in Stockholm, Uppsala and Linköping in Sw eden, and in Copenhagen, Denmark. The Formpipe share is listed on NASDAQ OMX Nordic, Small Cap.