

Press Release, October 21, 2022

Formpipe signs a multi-year agreement with the Danish Board of Agriculture to a business value of approximately DKK 80-100 million.

The Danish Board of Agriculture (Landbrugsstyrelsen) has carried out a procurement regarding continued operation and development of one of the agency's administrative systems. Formpipe has been chosen as the main supplier in a service agreement where Formpipe's responsibility includes development and system maintenance. The assignment is performed in collaboration with a subcontractor with responsibility for system support.

The agreement runs over four years with options to extend with additional three years, and the order value amounts to a minimum of DKK 7 million in the form of a yearly recurring fee to Formpipe for system management and maintenance. Including additional fees for development and adaptations of existing solutions, the order value is estimated to amount to a total of DKK 200-250 million, of which an estimated 40 percent pertains to Formpipe's services.

"We have a long-term and very positive collaboration with the Danish Board of Agriculture since many years, where we together developed a system that helps the authority to administer payments of EU subsidies to Denmark's farmers. Just over a year ago, the Board of Agriculture acquired the right to procure continued operation and development of the system via a third party and we are of course extremely happy to regain the authority's continued trust", says Christian Sundin, CEO of Formpipe.

The agreement is subject to the usual standstill period within the framework of the rules that apply in a public procurement, which means that it may be appealed. The standstill period runs until October 31 2022. Formpipe will notify the market if anything material in the agreement changes or if the agreement is appealed.

"The dialogue with the subcontractor has been very constructive and rewarding during this procurement and we are extremely happy that we were able to put together a deal that means that the Danish Board of Agriculture's work can continue and develop for many years to come," concludes Christian Sundin.

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This is a translation of the original Swedish version. In the event of any discrepancies between the two versions, the original Swedish version shall take precedence.

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Formpipe builds valuable relationships between data and people. We are driven by our core values and since 2004 we have developed premium software that provides you with the right information, in the right context, at the right time. Every time. We help over 5,500 clients worldwide to digitize and automate business processes. Together with our customers and partners, we co-create a digital society where people thrive. We have offices in Sweden, Denmark, United Kingdom, USA and Germany. Formpipe Software is a publicly listed company on Nasdaq Stockholm.