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Press release, November 8, 2013

Formpipe receives order from a Danish municipality valued at SEK 2.9 million

A Danish municipality and Formpipe sign a contract regarding implementing and maintenance of the ECM product Acadre. The total order value amounts to SEK 2.9 million for a duration of four years.

Following a tendering round, the municipality has entered in to an agreement with Formpipe regarding implementation and maintenance of the ECM product Acadre. The product was selected based on the best score on “value for money” amongst five competitive proposals.

“We are very pleased that yet another municipality has selected to cooperate with us. The deal strengthens our position as the leading provider of document and case management solutions for the Danish public sector. Danish municipalities are focusing on efficient case management in order to streamline workflows and thereby provide citizens and companies with the best service level possible, i.e. the core capabilities of our solution.” says Christian Sundin, CEO of Formpipe.

Of the total order value, license revenues of SEK 0,3 million are recorded in fourth quarter of 2013, while associated revenue will be allocated throughout the contract period.

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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.

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 Friday, November 8, 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 was founded in 2004 and has offices in Stockholm, Uppsala and Linköping in Sweden, and in Copenhagen, Denmark. The Formpipe share is listed on NASDAQ OMX Nordic, Small Cap.