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Formpipe receives order from a Swedish authority worth SEK 3.3 million

Formpipe receives order on the ECM product Platina from The Swedish Prison and Probation Service. The total order value amounts to SEK 3.3 million.

“We are very pleased that another major Swedish authority chooses Formpipe as the supplier of its central solution for document and case management. We consider this as an initial order with potential to grow in line with the Authority's change from paper-based to digitalized information management” says Christian Sundin, CEO of Formpipe.

The order regards an initial implementation project and license and maintenance revenues, of which license revenue of SEK 0.6 million are recorded in third quarter of 2015, while associated revenue will be allocated throughout the implementation project and contract period.

Fully expanded, most of The Swedish Prison and Probation Service's employees may use the system, according to the tender documentation from Prison. The Authority has about 11,000 employees.

The Swedish Prison and Probation Service is part of the Swedish legal system and is organised into a headquarters, six regional offices and a Transport Service. Each region has remand prisons, prisons and probation units, which co-operate to help clients adjust in the best way possible to a life without crime.

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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, July 3, 2015.

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 Sweden, Denmark, United Kingdom, The Netherlands and USA. The Formpipe share is listed on NASDAQ Stockholm.