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Formpipe receives order from a Swedish municipality worth SEK 1.5 million

Formpipe receives a supplementary order on the ECM product W3D3 from a Swedish municipality. The total order value amounts to SEK 1.5 million.

“We note that business development with the support of e-government products is a priority in the public sector, we also note that our product offers best matches the needs of the market”, says Christian Sundin, CEO of Formpipe.

Of the total order value, license revenues of SEK 0.9 million are recorded in fourth quarter of 2014, 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 21, 2014.

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 OMX Nordic, Small Cap.