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Supplier applies for a review procedure regarding Stockholm City's procurement

On June 13, 2014, the City of Stockholm announced, through a contract award decision, that it intends to sign an agreement with Formpipe regarding an ECM system for case and document management for joint use by the City and the city's companies and foundations. This was, in accordance with the Public Procurement Act, followed by a standstill period during which other suppliers could apply for a review procedure at the Administrative Court.

A supplier has now applied for a review procedure of the City's procurement and the standstill period will therefore be extended until the administrative court has ruled on the case.

– We have read the application for a review procedure and Formpipe's view is that there is no ground for the court to review the City's decision, but the signing of the agreement will be delayed by 2-3 months, says Christian Sundin, CEO of Formpipe.

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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 Tuesday, June 14, 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 Stockholm, Uppsala and Linköping in Sweden, and in Copenhagen, Denmark. The Formpipe share is listed on NASDAQ OMX Nordic, Small Cap.