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The Danish Agency for Labour Market and Recruitment and Formpipe sign contract worth SEK 3.3 million

The Danish Agency for Labour Market and Recruitment and Formpipe sign contract for the Grants Management product TAS. The total order value amounts to SEK 3.3 million for a duration of four years.

The Danish Agency for Labour Market and Recruitment has chosen the Formpipe product TAS as their new Grants Management solution – “IT solution for Administration of Grants”. The focus has been on compliance, automation and risk management. The Agency requested the best standard solution in the market to ensure best practice processes and more flexibility than offered by their existing solution.

– The Danish ministries are focusing on financial and effective case management to streamline workflows, creating consistency in relation to internal and external stakeholders and provide citizens and companies with the right service level, all which are core capabilities of our solution. We are very pleased that The Danish Agency for Labour Market and Recruitment selects to cooperate with us and we look forward to many years to come, says Christian Sundin, CEO of Formpipe.

Of the total order value, license revenues of SEK 1.4 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, October 31, 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, Germany, The Netherlands and USA. The Formpipe share is listed on NASDAQ OMX Nordic, Small Cap.