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The Danish Energy Agency and Formpipe signs contract worth SEK 8.8 million

Formpipe and the Danish Energy Agency signs a new contract expanding their solution regarding the Grants Management product TAS. The total order value amounts to SEK 8.8 million for a duration of four years.

The Danish Energy Agency has chosen to extend and expand their use of TAS for the next 4 years, the focus has been on compliance, automation and their increasing need for support of internal processes.

The Energy Agency made a public procurement for a Grants Management solution, and the result shows TAS being the best solution for the client in terms of business value and the ability to move the client to the next generation of grant management.

– We are very pleased that the Energy Agency makes a long term investment in TAS. In the public procurement, we can again conclude that TAS is the leading and most suitable product for the public sector when it comes to Grants Management, says Christian Sundin, CEO of Formpipe.

Of the total order value, license revenues of SEK 1.8 million are recorded in second 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, June 27, 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.