



Formpipe.

Box 231 31
SE-104 35 Stockholm
info.se@formpipe.com
www.formpipe.com

Press release, June 30, 2014

The Municipality of Svendborg and Formpipe signs contract worth SEK 5.7 million

The Danish municipality Svendborg Kommune and Formpipe signs new contract expanding their solution of the ECM product Acadre. The total order value amounts to SEK 5.7 million for a duration of another four years.

Svendborg kommune has chosen to extend and expand the use of Acadre for the next 4 years. The focus has been on taking the use of the system to the next level, by re-implementing the use across the organization and automate incoming cases. And further to give the citizens access to their cases from www.Svendborg.dk.

Svendborg Kommune is a current Acadre customer, and with the increased focus on business value, they have again stated that Acadre is the best match for the needs the municipality is facing in the coming years.

– We are very pleased that Svendborg Kommune has selected to cooperate with us and we look forward to many years to come. In Denmark, the municipal market was challenging for us in 2013 and the beginning of 2014 since few municipal tenders came out. With our large customer base, we still have good potential in supplementary sales to compensate for the lower market activity, says Christian Sundin, CEO of Formpipe.

Of the total order value, license revenues of SEK 0,4 million are recorded in second quarter of 2014, while associated revenue will be allocated throughout the contract period.

For additional information, contact:

Christian Sundin, President and CEO of Formpipe, +46 705 67 73 85

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.

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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.