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

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