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Formpipe receives order on e-archiving valued at SEK 1 million

Formpipe receives an order from a Swedish authority on the ECM product Long-Term Archive. The business value for Formpipe is estimated to SEK 1 million.

“Investments regarding e-archiving in public sector have now gained momentum and we estimate a continued growth in 2014 and that we have a good possibility of taking the leading position in this segment”, says Christian Sundin, CEO of Formpipe.

Government agencies, municipalities, county councils, regions and public-owned companies need IT systems to facilitate digital archiving without compromising their accessibility to thousands of documents and cases handled within the organization. The public sector is governed by rules and regulations explicitly saying how this information is to be archived and preserved for the future.

Of the total order value, license revenues of SEK 0,6 million are recorded in first 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 Monday, March 24, 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.