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Formpipe receives order from a Swedish municipality worth SEK 3.7 million

Formpipe receives a supplementary order on the ECM product W3D3 from a Swedish municipality. The total order value amounts to SEK 3.7 million.

“The fact that our existing customers continue to invest in our products and solutions confirms that we are making the right priorities when we develop and broaden our e-government offer. We have established a high level of credibility in the public sector through long-term engagement and understanding of our clients' business needs”, says Christian Sundin, CEO of Formpipe.

Of the total order value, license revenues of SEK 2.2 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 Monday, December 8, 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, The Netherlands and USA. The Formpipe share is listed on NASDAQ OMX Nordic, Small Cap.