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Five Swedish municipalities choose cloud service for archiving from Formpipe

Five municipalities in the Stockholm region announces, through a contract award decision, that they intend to sign an agreement with Formpipe regarding the e-archiving product Long-Term Archive. The order value is estimated to SEK 22 million over an eight-year period.

The contract award decision regards a four-year contract period, with an option for extension of the contract for another four years. The total price of the tender is for investment in a cloud service for archiving, implementation and connection of several operational systems over an eight-year period, according to the pricing model set by the five municipalities in the tender documentation.

“We have for some time drawn attention to an emerging need to get started with e-archive solutions among Swedish municipalities and now we see that the projects are prioritized and investments in e-archive solutions increase”, 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.

“We can see a gradual increase in the demand for cloud services. This is positive for us as supplier, the revenues are 100 percent recurring and we know from experience that our customers make long-term investments in our products and increase their use over time”, says Christian Sundin, CEO of Formpipe.

The contract award decision gives the contract to Formpipe and in accordance with the Public Procurement Act follows a standstill period for 10 days before contract can be signed. During this period, other suppliers may apply for a review procedure at the Administrative Court.

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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 Thursday, June 18, 2015.

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 Stockholm.