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Formpipe receives order from the Danish municipality Hvidovre worth SEK 5.3 million

The Danish municipality Hvidovre and Formpipe signs a contract regarding implementing and maintenance of the ECM product Acadre. The total order value amounts to SEK 5.3 million for a duration of four years.

Following a tendering round, Hvidovre has entered into an agreement with Formpipe regarding the ECM product Acadre.

Formpipe and Acadre have been chosen due to the best combination of price, a stable core product with many standard features, and support of Hvidovre's focus on automation of citizen dialogue and improvement of the internal processes, including focus on solutions for the mobile users such as smartphones, tablets and iPads.

"We are very pleased that yet another municipality has decided to continue and expand their cooperation with us. The deal strengthens our position as the leading provider of document and case management solutions for the Danish public sector. Danish municipalities are focusing on efficient case management in order to streamline workflows and thereby provide citizens and companies with the best service level possible, i.e. the core capabilities of our solution." says Christian Sundin, CEO of Formpipe.

Of the total order value, license revenues of SEK 0,4 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 Friday, December 19, 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.