



CONTACT INFORMATION

Oliver Pilgerstorfer
Corporate Communications

Phone: +44 1494 428900
press@ifsworld.com

Frédéric Guigues
Investor Relations

Phone: +46 8 58 78 45 00
frederic.guigues@ifsworld.com

PRESS RELEASE

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Caruna, Finland's largest electricity distributor, selects IFS Applications

IFS solution chosen to support vital business processes including financials, purchasing, invoicing, and HR

IFS, the global enterprise applications company, announces that **Caruna**, the largest distributor of electricity in Finland, has chosen to implement **IFS Applications™** as its central enterprise resource planning (ERP) solution. The agreement includes licenses and services worth in excess of one million euros.

Servicing 640,000 residential and company customers through a distribution network measuring some 79,000 kilometers, Caruna plays a vital role in Finnish society.

To consolidate its enterprise application portfolio and streamline its business processes, the company evaluated a number of ERP vendors, focusing especially on criteria such as standardized functionality, scalability, automation, functional coverage, user friendliness, and industry experience.

"Caruna selected IFS Applications because it best fulfilled its demands. The fully integrated IFS solution will support business-critical processes such as financials, purchasing, invoicing, business intelligence, budgeting, and HR," Caruna Head of Projects and IT Heikki Linnanen said.

"Having serviced some of the world's largest power companies with best-practice solutions since 1983, we are proud to count among our customers Caruna, a leading light of Finland's energy and utility sector," IFS Finland Managing Director Tapani Pohjonen said. "We understand the crucial role that companies like Caruna play in modern society and are convinced that our industry solutions and experience will help them streamline their operations."

To learn more about IFS in the Energy & Utility sector, please visit: www.ifsworld.com/en/industries/energy-utilities-power-generation

About Caruna

Caruna is the largest electricity distribution company in Finland, responsible for distributing electricity to 640 000 residential and business customers in South, Southwest and Western Finland as well as Joensuu, Koillismaa and Satakunta. Caruna employs 340 people directly and up to 1500 people indirectly all over Finland. Caruna has a strong commitment in building a weather proof network and invests 100 million euros annually in developing the electricity network. Caruna is owned by Finnish pension funds Keva (12.5%) and Elo (7.5%) together with international infrastructure investors First State Investments (40%) and Borealis Infrastructure (40%). Further information: www.caruna.fi

About IFS

IFS™ is a globally recognized leader in developing and delivering business software for enterprise resource planning (ERP), enterprise asset management (EAM) and enterprise service management (ESM). IFS brings customers in targeted sectors closer to their business, helps them be more agile and enables them to profit from change. IFS is a public company (XSTO: IFS) that was founded in 1983 and currently has over 2,600 employees. IFS supports more than 2,200 customers worldwide from local offices and through partners in more than 60 countries. For more information visit: www.ifsworld.com.

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IFS discloses the information herein pursuant to the Financial Instruments Act (1991:980) and/or the Securities Markets Act (2007:528). The information was submitted for publication on January 22, 2015, at 4:00 p.m. CET.