

PROHA PLC

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PROHA GAINS AN SIGNIFICANT OPENING IN PROJECT MANAGEMENT AND SUPPLY CHAIN MANAGEMENT CONSULTING IN NORWAY

An associated company of Proha Group, Dovre International As, has concluded a major frame agreement with Norsk Hydro Produksjon Aa. Dovre is selected as Norsk Hydro's 1st priority supplier of consultants and competence within Project Management and Supply Chain Management. The duration of the agreement is 3 years, with an option to extend it up to a total duration of 9 years. Norsk Hydro has 38 000 employees within Oil & Energy, Light Metals and Agri, whereof 16,000 in Norway. The frame agreement will require consultants and services within national and international projects.

"When Norsk Hydro selected Dovre International AS as their 1st priority supplier, we see this as a major confirmation that our current strategies of continuous improvement and to specialize in our core competence have been right", says Arve Jensen, President in Dovre International AS.

"We have to work with leading clients in order to develop our products and services further. Norsk Hydros long term strategy to co-operate with us in a strategically important field like this gives both parties the benefits of developing competence and solving challenges in a professional environment".

DOVRE INTERNATIONAL AS IN BRIEF

Dovre is a leading Norwegian consulting company specializing in project management. The net sales of the company amounted to NOK 94 million in 2000. Dovre employs 115 people and has offices in Oslo, Stavanger, Houston, Baku and Aberdeen. Proha Group has a 40% holding of the share capital of Dovre and it also has an option to buy the remaining 60%.

PROHA IN BRIEF

Proha operates globally and it is a leading software company in its own field. The key business areas are Project Management, Financial Management, and ASP-services based on Internet Technologies. The pro forma net sales of the Proha Group were EUR 82.2 million in 2000. Over 4/5 of the net sales originates from outside Finland. The Group employs over 600 people over 400 of which work abroad.

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