

Proha Plc Stock Exchange Bulletin August 22, 2000 at 9.00 am

THE NUMBER OF SHARES TO BE GIVEN IN PROHA PLC'S ARTEMIS ACQUISITION
HAS BEEN CONFIRMED

The number of shares that will be offered to the owners of Artemis in a directed issue according to the agreement between the owners of Proha Plc and the owners of the American Artemis Management Systems (Artemis) has been confirmed. The owners of Artemis are offered a total of 4,438,002 new shares of Proha Plc. After the acquisition the number of shares will increase from 5,223,220 shares to 9,661,222 shares. In accordance with the terms of the agreement, the share price to be used in the acquisition has been confirmed to be EUR 12,462 per share. The agreement's Walk Away -clause that made the annulment of purchase possible has also expired.

Artemis Management Systems is a global project management solution provider. The worldwide distribution channel of Artemis opens new opportunities to distribute Proha's and its partners' products to the international markets. The pro forma net turnover of Proha Group including Artemis is about FIM 390 million. Over 3/4 of the net turnover originates from abroad. The Group employs 440 people, of which 200 in Finland, and 240 in the United States, Great Britain and Japan.

Proha Plc
Pekka Pere
CEO

More information

PROHA PLC
CEO Pekka Pere, tel. +358 20 4362 000
pekka.pere@proha.fi
<http://www.proha.fi>

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