

Proha Plc

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PROHA PLC SUBSIDIARY'S PRIMAVERA DEALERSHIP ENDS

Primavera Systems Inc based in the United States has cancelled the dealership agreement with Proha subsidiary CM-Systems Oy as of October 7, 2000. CM-Systems has been the dealer of the project management software products of Primavera Systems Inc in Finland since autumn 1997. The sales of Primavera in Finland amounted to about FIM 300,000 in 1999, which was about 5% of the net turnover of CM-Systems. The change has no substantial effect on Proha's turnover or result for the current financial year.

According to Proha's CEO, Pekka Pere, behind the cancellation of the agreement is the acquisition that Proha made in the summer of 2000. In the acquisition Proha purchased the whole share capital of the American Artemis Management Systems. Proha's Artemis project management software products compete with Primavera software products.

Proha in a nutshell

Proha is a fast growing, profitable, internationally operating software and services company. The key business areas are Project Management, Financial Management and Internet Technologies. Along with the purchase of the American Artemis Management Systems in the summer of 2000 and the agreed European acquisitions in September 2000, the pro forma net turnover of the Proha Group will exceed FIM 500 million. Over 4/5 of the net turnover originates from outside Finland. The Proha Group employs over 600 people over 400 of which work in the United States, Great Britain, France, Germany, Italy, and Japan.

Proha Plc
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More information

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