

PROHA PLC Stock Exchange Bulletin December 5, 2000 at 13.50 pm

PROHA PLC TO ACQUIRE A MINORITY SHARE OF TILITOIMISTO A.  
KARPPINEN OY

Proha Plc has agreed to purchase a 30% holding of a Oulu-based Tilitoimisto A. Karppinen Oy's shares and votes. According to the agreement, Proha will also have an option to purchase the remaining 70% of the company's shares by the end of 2004. Tilitoimisto A. Karppinen will operate in close cooperation with Proha's Financial Management business area. Tilitoimisto A. Karppinen strengthens the services of Proha's Financial Management business area and extends the distribution channel of Proha's ASP services (Application Service Provider). The arrangement also strengthens the Proha Group's resources in developing modern paperless financial management services for its customers. Parties have agreed not to publish the exact purchase price.

After the purchase, Proha's financial management operations employ a total of 150 persons at different subsidiaries and associated companies in eight cities around Finland. In addition to ASP and support services for financial management, Proha's IAP service (Internet Accounting Partner) includes outsourcing and consultancy services.

TILITOIMISTO A. KARPPINEN IN A NUTSHELL

Tilitoimisto A. Karppinen is an ISO 9002 certified accounting company that offers financial management services to small and medium sized enterprises. The services mainly consist of basic financial management services and demanding professional services. For the financial year that ended 9/2000 (12 months), the company's net turnover was FIM 8.8 million and the profit before taxes FIM 1.6 million. The number of employees is 30.

PROHA IN A NUTSHELL

Proha is a fast growing, profitable, internationally operating software and service company. Proha concentrates on management in the Internet age. The key business areas are Project Management, Financial Management and Internet Technologies. The pro forma net turnover of the Proha Group is over FIM 500 million. Over 4/5 of the net turnover originates from outside Finland. The Group employs over 600 people, over 400 of which work abroad.

Proha Plc  
Pekka Pere  
CEO

More information

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