

Proha Plc      Stock Exchange Bulletin   December 19, 2000 at 4.35 pm

PROHA TO BUY A MINORITY SHARE OF PMSOFT KOREA

Proha Plc made a binding agreement on acquiring a 25% minority share of PMsoft Korea Ltd, a South Korean subsidiary of PMsoft Asia Pte Ltd (PMsoft). In October, Proha Plc agreed to acquire the Singaporean and South Korean project management software supplier and management consulting group PMsoft. After the acquisition, Pmsoft Korea will become a fully owned subsidiary of the Proha Group.

The purchase price is EUR 221,350. Because the South Korean legislation does not allow an exchange of shares, the purchase price will be paid in cash. The purchase will be closed at the same time with the earlier agreed Singaporean and South Korean PMsoft acquisitions. Later on, the seller will be offered 7,226 Proha Plc shares for subscription corresponding 36,130 Proha Plc split adjusted shares. The shares offered amount to less than 0.1% of the share capital of Proha Plc.

PMSOFT GROUP IN A NUTSHELL

PMsoft Group's turnover for the last 12 month period was EUR 2.5 million and the profit EUR 170 thousand. Pmsoft Korea's turnover for the fiscal year ended in March 2000 was approximately EUR 700.000. As a result of the economic growth in Asia, the turnover of the company is expected to increase rapidly. The Group has 14 employees in Singapore and 10 employees in South Korea. In addition, it has an independent management consulting network of 10 employees. PMsoft has representatives in Indonesia, Philippines, Taiwan, India, Hong Kong, and Malaysia.

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. Proha Group employs over 600 people over 400 of which work in the United States, Great Britain, France, Germany, Italy, Japan, Singapore, Hong Kong, and South Korea.

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