

Proha Plc

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PROHA ACQUIRES A HOLDING OF A SWISS PROJECT LEARNING SOFTWARE PROVIDER

Proha Plc and the Swiss STS Sauter Training & Simulation SA (STS) made an agreement according to which Proha will purchase a 33% holding of the share capital of STS. Proha also has an option to purchase the remaining 67% of the company's shares during 2002 and 2003. Under the terms of the agreement, Proha will get the right to distribute STS's Internet-based project and resource management learning tools world wide under the brand of Artemis. Artemis will add STS's e-learning tools SyberGuide, SyberTrain, and SimulTrain into its product family.

In the first phase of the purchase, Proha will invest CHF 750,000 for its STS holding. If Proha uses its option to purchase the remaining 67%, the purchase price can be paid in cash or as Proha shares. The purchase price is based on the net turnover and operating result of STS.

STS Sauter Training & Simulation SA complements the services of Proha's Project Management business area. STS's Internet-based interactive project and resource management learning tool provides project training irrespective of time and place.

STS Sauter Training & Simulation SA in a nutshell
The Switzerland based STS is a software company specializing in the development of interactive project and resource management learning tools. The 1996 founded STS offers its services in Europe and United States, where it has trained more than 5000 project professionals. The company's net turnover is CHF 2.3 million.

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 in 2000. Over 4/5 of the net turnover originates from outside Finland. The Group employs over 600 people over 400 of which work abroad.

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More information

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