

TietoEnator acquires Eurotime AB personnel administration business

TietoEnator Corporation has acquired Eurotime AB, a Swedish personnel administration company concentrating on time management, planning and registration systems. The acquired business was transferred to TietoEnator on 1 January 2001 and 40 employees have moved to TietoEnator. Through this acquisition TietoEnator also strengthens its Tieto Persona product concept.

The acquisition supports TietoEnator's growth strategy and strengthens its position as the leading supplier of personnel systems in the Nordic countries. Eurotime software will now be better positioned to succeed in the market while TietoEnator's customers will be offered more personnel administration services. TietoEnator Applications has been reselling Eurotime's systems for more than 3 years.

Eurotime has 450 customers in both the private and public sectors. The net sales of Eurotime business last year were MEUR 4.2.

TietoEnator serves about 1,500 personnel administration customers in Sweden and 13,000 customers in the Nordic area. TietoEnator's personnel administration business generates annual revenue of approx. MEUR 55 in Sweden, and more than MEUR 80 in the Nordic countries.

Further information:

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With a staff of 10,000 and annual net sales of 1.2 billion euros, TietoEnator is a leading supplier of high-value-added IT services in Europe. TietoEnator provides consulting, systems development and integration, operation and support, product development services for customers, and software services. The Group has in-depth knowledge of its customers' businesses in areas such as telecommunications, banking and finance, the public sector and the forest industry.
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