

Linköping, Sweden, November 13, 2009

Medius is raising external capital to fund international expansion

Medius raises 25 million SEK from venture capital firm InnovationsKapital through an equity issuance.

Medius, which prior to the equity issuance had been owned by management and personnel, has grown organically and profitably every year since its founding in 2002. The last three years (2006-2008), the company's revenue has increased by 430% and is on target to reach 90 million SEK (or about 9 million Euro) in 2009. A strategic plan for 2010-2012 includes offering part of the company's products in non-domestic markets, and in 2012, 40% of revenue is planned to come from markets outside of the company's home country. Medius is a well established company in Sweden with over 300 customers, including, among others, Saab, Haldex, Stadium, Mekonomen, K-rauta, and The Body Shop. This equity injection gives the company the opportunity to continue its rapid expansion in the rest of the Nordic countries, the Netherlands, Germany, the UK, and in France.

Through this equity infusion, we are able to carry out the expansion plans that we have for the upcoming three years. We see an enormous market opportunity for our workflow platform offering, MediusFlow, in markets that we are planning to expand into in the years 2010 through 2012. Given that we in only a matter of a few years have become market leading in Sweden within certain applications – for example support for the purchase to payment process, where support for handling of invoicing has been wildly successful – we are confident that this international expansion will be successful as well, says Per Nordling, CEO and co-founder of Medius.

We have been in discussions with a number of venture capital firms, and realized early on that InnovationsKapital was the best partner for Medius at this time. Through their prior investments they have shown good judgment and they take a long term perspective, Per Nordling continues.

Medius has all the attributes that we look for in new investments – a great team, a strong and competitive customer offering, and a fast growing market, say Peder Holm and Fredrik Cronqvist from InnovationsKapital. We are looking forward to helping Medius and the existing shareholders in this upcoming expansion.

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Medius aspires to deliver the world's best business system support covering all aspects from the requirement setting phase to, and including, the administration phase. This span is dealt with in three business areas: Consulting, ERP, and Workflow. For the Nordic market, Medius works within all three business areas. In the markets outside of the Nordic countries, Medius primarily focuses on the offerings of the Medius workflow business area, i.e. Workflow™. Medius is currently represented in Sweden (headquarters), the Nordic countries, the Netherlands, Germany, the UK, France, United Arab Emirates, and in Poland. Through our global partners we reach organizations all over the world. For further information, please visit: www.medi.us.se.

InnovationsKapital was founded in 1994 as an independent private equity/venture capital firm focused on investments in growth companies. Our investment strategy is to invest in technology companies in the Nordic countries. InnovationsKapital has invested in over 60 companies and Carmen Systems, Formex, Kreatel, Nordnav and Spotfire are some examples of successful exits. InnovationsKapital currently advises four venture funds aggregating over 3 billion SEK (or about 300 million Euro), raised from well renowned Swedish and international institutional investors. For further information about InnovationsKapital, please visit our webpage: www.innkap.se.