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## P R E S S R E L E A S E

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# Project-based contractor selects IFS Applications

**One of the world leaders in engineering and project management for the oil and gas industry, has selected IFS Applications as its new global enterprise applications system to support its growth and streamline its corporate processes in more than 20 countries. The contract includes licenses, maintenance and services for the next three years at a value in the range of 10-15 million Euros, out of which 2 million Euros will be booked as revenue during the second quarter.**

The company will implement IFS Applications as part of its global growth strategy to support its activities carried out in challenging, global environments. It aims to streamline its processes, managing construction more efficiently and supporting further growth as an Engineering, Procurement, Construction, Installation (EPCI) contractor. The objective is to have an integrated project-oriented solution covering all aspects of its business. It will improve project performance through increased control over the five key success factors for project-based companies; risk, cost, cash, time and resources.

The solution includes IFS Applications components for financials, distribution, project (project finance & project execution), engineering & product design, manufacturing, maintenance, human resources, collaborative solutions, business performance.

IFS strategically targets suppliers to the Oil & Gas industry and has delivered solutions to the sector for many years. IFS offers a complete, integrated industry-specific solution that manages the entire project and asset lifecycle from engineering, project management, procurement, material management and fabrication to installation. Customers include Grenland Group, Babcock Engineering Services, Heerema Fabrication Group, Dresser-Rand, Yantai Raffles, STX Europe, Seawell, Apply Sørco, APL, Hertel, Bergen Group Rosenberg, BWO and Hamworthy Gas Systems.

### About IFS

IFS is a public company (OMX STO: IFS) founded in 1983 that develops, supplies, and implements IFS Applications™, a component-based extended ERP suite built on SOA technology. IFS focuses on agile businesses where any of four core processes are strategic: service & asset management, manufacturing, supply chain and projects. The company has 2,000 customers and is present in more than 50 countries with 2,700 employees in total. Net revenue in 2009 was SKr 2.6 billion.

More information about IFS is available: [www.IFSWORLD.com](http://www.IFSWORLD.com)

The information is that which IFS is required to declare by the Securities Business Act and/or the Financial Instruments Trading Act. The information was submitted for publication on June 15, 2010, at 08:30 a.m. CET