

Proha Plc

Stock Exchange Bulletin November 1, 2001 at 3.30 pm

PROHA'S NORWEGIAN COMPANY SIGNED A SIGNIFICANT AGREEMENT

Dovre International AS (Dovre), an associated company of the Proha Group, signed an agreement with the Norwegian state-owned oil company Statoil ASA. Dovre has been chosen by Statoil to perform commissioning assistance for the Mikkil oilfield project. The contract is for 2 years, and the estimated workload is over 10 man-years.

Statoil's Mikkil oilfield is planned to come on stream in autumn 2003, and it is expected to produce gas and oil for 14 years. The investment budget for the Mikkil project is approximately EUR 300 million.

The contract strengthens Dovre's position as a leading project management company, whose services cover all project stages. In the execution of the project, Dovre will use software developed by Proha subsidiary, Safran Software Solutions AS.

Dovre International AS in brief

Dovre is a leading Norwegian consulting company specializing in project management. The net sales of the company totaled NOK 94 million in 2000. Dovre employs 140 people and has offices in Oslo, Stavanger, Houston, Baku and Aberdeen. The Proha Group owns 40% of Dovre share capital, and has an option to purchase the remaining 60% of the shares.

Safran Software Solutions AS in brief:

Safran is a Norwegian subsidiary of Proha. The company develops and sells the Safran Project and the Safran Planner project planning and management software. Proha has a 60% holding of the Safran share capital, and an option to purchase the remaining 40% of shares.

Proha in brief

Proha is globally operating software company. Its key business areas are Project Management (Artemis), Financial Management (Accountor), and ASP services based on Internet Technologies (Intellisoft). The pro forma net sales of the Proha Group were EUR 82.2 million in 2000. Over 4/5 of the net sales originates from outside Finland. The Group employs nearly 700 people over 450 of whom work abroad.

Proha Plc

Pekka Pere

President and CEO

More information

Proha Plc

CEO Pekka Pere

+358 (0)20 4362 000

pekka.pere@proha.com

www.proha.com

DISTRIBUTION: Helsinki Stock Exchange, Major Media