

## PROHA TO COOPERATE WITH TESNET IN SOFTWARE TESTING

Proha Plc and software testing company Tesnet Software Testing Europe B.V (Tesnet) agreed on cooperation in software testing in Finland and in the Nordic region. Tesnet will acquire a majority share of the Proha fully owned subsidiary Inellitest International Oy, which will later be merged with the Tesnet Finland Oy. Proha will maintain a 35 per cent share in the merged company. The acquisition will not have any impact on the position of the Intellitest personnel. On mutual agreement the value of the agreement is not released.

"The agreement will support Proha's strategy as a global software house. Testing is still an essential proof of quality for Proha's applications and consequently we want to maintain close contacts with the developments within the field", explains Pekka Pere, CEO.

"Following the strategic choices made, Proha wants to focus its operations concentrating more on offering the solutions for portfolio management and resource and project collaboration. Hence it was not considered necessary to own a majority in a software testing company, rather we chose a leading international player in the field to be our strategic business partner."

"Tesnet sees the expansion of its Finnish subsidiary as a remarkable step in strengthening its position in the Nordic markets and as another step of expanding our activities in Europe. We see the partnership with Proha as a great added value and as an accelerator for expanding our business in the Nordic market and Europe" says, Gidi Kimchi, CEO, Tesnet Group.

## Proha in brief

Proha is a global software company focusing on maximizing its customers' business performance by providing management solutions. The Group operates through three business areas: Project Management (Artemis), Financial Management (Accountor), and ASP services based on Internet Technologies (Intellisoft). The largest business area is Project Management (Artemis sub-group), whose net sales generate about 90% of the Group's net sales. The Proha Group's net sales were EUR 82.8 million in 2001. Over 4/5 of net sales originates from outside Finland. The Group employs approximately 609 people, 383 of whom work abroad.

## Tesnet in brief

Tesnet Software Testing Europe B.V is a subsidiary of Tesnet Group, an Israeli publicly held company traded on the Tel-Aviv stock exchange. Tesnet is a leading provider of software testing services operating globally. The Group turnover was approx. USD 10 million in 2001. Tesnet employs over 200 employees in the area of software quality assurance and software testing. The Group has subsidiaries in five countries (UK, Germany, France, Finland, USA) and aims at expanding its global operations through strategic partnerships.

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More information

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