

Bure sells Parere to WM-data

Bure has entered into an agreement to sell all the shares in Parere (formerly PAHR) to WM-data. The sale is subject to the approval by the Swedish Competition Authority.

Parere develops and provides software and services to help operations manage their human and structural capital efficiently. Bure acquired Parere during autumn 2001. The company has since developed strongly in a relatively weak market. The company's sales for 2003 amounted to SEK 214M and the operating result before goodwill amortisation to SEK 40M.

"The sale is part of our action plan aimed at reducing indebtedness and focusing investments on fewer and larger holdings. Bure is strengthening its financial position whilst contributing to a very good industrial solution. Parere gets a new, strong industrial owner who will take a proactive role in the ongoing consolidation of the market," says Bure's President and CEO Lennart Svantesson.

The purchase price amounts to SEK 325M and the capital gain is estimated to amount to approximately SEK 113M.

The sale will formally be completed at the end of April or early May, when the Swedish Competition Authority is expected to give its approval.

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