



CARMEN SYSTEMS  
RESOURCES IN BALANCE

## Press Release

4 April 2005

---

**For Additional Information Contact:**

*Per Norén*, President & CEO

+46 31 720 81 00

email: [per.noren@carmensystems.com](mailto:per.noren@carmensystems.com)

*Catherine Hines*, Public Affairs

+46 31 722 62 02

email: [catherine.hines@carmensystems.com](mailto:catherine.hines@carmensystems.com)

Odinsgatan 9

SE-411 03 Göteborg

Sweden

[Web: www.carmensystems.com](http://www.carmensystems.com)

[email: carmen@carmensystems.com](mailto:carmen@carmensystems.com)

## **Carmen Systems AB acquires Australian Software and Operations Research company, Opcom Pty Ltd**

**Carmen Systems AB (Publ) today announced that it has acquired the Australian Software and Operations Research company, Opcom Pty Ltd. This acquisition is a further step for Carmen Systems' establishment as the market leader in developing, marketing and implementing resource optimization solutions for clients found primarily in the transportation industry.**

Opcom is a leading supplier of optimization services and software to the international railway industry and other transportation and logistics companies. Clients include, among others; SNCF (French National Railways), RailCorp in New South Wales (Australia), CityPendeln (Sweden) and National Rail Enquiries (UK).

According to Per Norén, Carmen Systems CEO, the acquisition of Opcom by Carmen Systems will combine two of the fastest-growing and profitable companies in the resource optimization software and services industry.

“Carmen Systems currently leads the global airline crew management market, assisting 22 of the world's largest airlines and five of the largest European railways as clients. The combined domain and industry knowledge of Opcom and Carmen creates a formidable team that will continue to work closely with clients to assist them in achieving greater efficiency, operational savings and profitability.”

John Holt, Managing Director and co-founder of Opcom said, “We are very pleased to join forces with Carmen Systems during a time when both companies are experiencing growing demand for our services and software. The logic behind this acquisition is obvious with the core competencies and cultures of the two companies being very compatible. Together our clients will have access to the best industry experts and integrated resource optimization systems available in the world,” he said.

### **The transaction**

Carmen Systems' acquisition of the privately held company is effective immediately. The consideration is a combination of cash and newly issued Carmen Systems shares.

### **Information for our clients**

To ensure that clients who have purchased Opcom's solutions achieve the full potential of their investment, Opcom will have the responsibility for all its current clients and Carmen Systems will continue to invest in and support Opcom's product lines. Carmen Systems and Opcom have already initiated a project to integrate technology and application components, including algorithms from their respective platforms for the greater benefit of both Carmen and Opcom clients.

Enskilda Securities has acted as financial advisor and Edwards and Angell, LLP have acted as main lead legal advisors to Carmen Systems AB in connection with this transaction.

---

**Opcom Pty Ltd** was founded in 1985 and has over the years built a strong reputation worldwide on its ability to combine advanced optimization algorithms, first class software development skills and extensive experience in the transport industry. In the financial year 2003/2004, the company recorded revenue of approximately AUD 8 million (SEK 43 million) with strong profitability and currently has 64 employees located primarily in Brisbane and London.

**Carmen Systems AB.** Carmen Systems develops, markets and implements resource optimization software and services solutions for clients in the transportation industry, primarily the airline and railway industries. Clients include, among others; Air France, British Airways, Delta Air Lines, Finnair, Iberia, KLM, Lufthansa, Mexicana, Northwest Airlines, Philippine Airlines, SAS, Singapore Airlines, Virgin Atlantic Airways, Deutsche Bahn, Rail Gourmet, SJ, and Green Cargo. In the financial year 2004, the company recorded revenue of approximately SEK 221 million showing consistent increasing profitability. Carmen Systems is a rapidly expanding organization with 220 employees from 26 countries. Carmen Systems' headquarters is in Göteborg, Sweden with offices in Austin (Texas), Copenhagen, Montreal, Singapore and Stockholm.