

Carmen Systems AB to be acquired by Boeing

Carmen Systems today announced that The Boeing Company has signed an agreement to acquire 100% of Carmen Systems AB. Boeing is one of the world's leading aerospace companies.

Carmen Systems is one of the fastest growing software companies in Europe. Over the last seven years, both revenues and margins have grown by more than 30% annually. Carmen Systems supplies the global transportation industry, particularly airlines and railways with resource optimization software and services.

Carmen Systems will play a key role in further broadening Boeing's commercial operations services through its Jeppesen companies. The acquisition increases Jeppesen's ability to help its customers effectively manage their operating costs. Through this potential acquisition, Jeppesen will be able to strengthen their offering in the Airline, Railway and Logistics as well as the Marine segments.

Carmen Systems' CEO, Per Norén, says, "Boeing and Jeppesen bring very committed, strong and long term ownership with the focus on creating client value. It will give us a global presence and the ability to continue our long-term vision of applying advanced optimization to a variety of industries. This is a fantastic opportunity for Carmen Systems, its employees and clients. Furthermore it promotes a good and smooth ownership succession which is also an important aspect."

"Through this acquisition we are enhancing our portfolio of airline operations services," said Mark Van Tine, Jeppesen President and Chief Operating Officer. "We will deliver even greater value to our customers by enabling them to more effectively manage their operating costs through greater operational efficiency. In addition, Carmen's railroad business offers new opportunities for growth by applying existing Jeppesen technology to new markets."

The completion of the transaction is subject to customary conditions and the relevant authorities' approval. The companies will not be disclosing the terms of the transaction. SEB Enskilda served as financial advisor and Gernandt & Danielsson served as legal advisors to InnovationsKapital and the other shareholders as well as to Carmen Systems in the transaction.

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Carmen Systems AB 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; Aeroméxico, Air France-KLM, British Airways, Delta Air Lines, Finnair, Lufthansa, Scandinavian Airlines, Singapore Airlines, Spanair, Virgin Atlantic Airways, Deutsche Bahn (German Railways), Amtrak, Green Cargo, National Rail Enquiries (UK), RailCorp - New South Wales (Australia) and SNCF (French National Railways). Carmen Systems is a rapidly expanding organization and today has 310 employees from 34 nationalities. Carmen Systems' headquarters is in Göteborg, Sweden with additional offices in Austin (Texas), Brisbane (Australia), Copenhagen, London, Montreal, Paris, Singapore and Stockholm.

The Boeing Company is the world's leading aerospace company and the largest manufacturer of commercial jetliners and military aircraft, with capabilities in rotorcraft, electronic and defense systems, missiles, satellites, launch vehicles and advanced information and communication systems. Our reach extends to customers in 145 countries around the world, and we are the number one U.S. exporter in terms of sales.

Jeppesen is recognized as the world's foremost provider of information solutions in the aviation and soon-to-be maritime markets. Jeppesen's portfolio includes: worldwide flight information, flight operations services, international trip planning services, aviation weather services and aviation training systems. Jeppesen's marine division will soon produce a full line of navigation solutions and global maritime data services. Jeppesen has offices in the United States, the United Kingdom, Germany, Australia, China, France and Russia. Jeppesen is a subsidiary of Boeing Commercial Aviation Services, a unit of Boeing Commercial Airplanes.