

Agreement between EDB and TietoEnator

EDB Business Partner (EDB) and TietoEnator on the 16.06.00 entered into a final agreement to establish a joint-venture company for the health and medical care market.

EDB and TietoEnator strengthens their concentration in the health and medical care sector by establishing a joint-venture company for EDBs subsidiary EDB InfoMedica and TietoEnators subsidiary TietoEnator Medical. At the start, the joint venture company will have a turnover of about NOK 130 M and a staff of about 115 employees.

EDB InfoMedica AS is the market leader in solutions for patient administration in the Norwegian market and TietoEnator Medical AB is a significant actor in the Swedish health and medical care market. The companies have co-operated for several years on product development, sales and supplies in Sweden with the hospitals in Örebro and Uppsala as important customers.

The objective for the new company is to achieve a leading position in the Nordic countries followed later by an international focus. The company will have common product development, primarily based on EDB InfoMedica's new product platform, InfoMedix.

The establishment of the joint-venture company shall take place by EDB establishing a Norwegian wholly owned subsidiary that shall own EDB InfoMedica. TietoEnator shall thereafter subscribe for 25 % of the shares in the company by a capital increase through a contribution of TietoEnator Medical, and purchase 33 % of the shares of the company from EDB for NOK 25 M. The joint-venture company will finally be owned by 58 % of TietoEnator and 42 % of EDB.

TietoEnator and EDB have on the same date entered into a shareholders' agreement for the joint-venture company.

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