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PRESS RELEASE

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IFS releases new solution for Brazil

IFS announces that the latest version of IFS Applications includes standard functionality that supports Brazilian legal requirements, thereby eliminating the need for expensive third-party solutions. With the new version, IFS is simplifying the process for global corporations looking to establish operations in Brazil. The solution has already been well received by IFS's customers.

Today, IFS has over 100 customers active in Brazil—many of which are global companies active within the oil and gas industry. The localized version caters especially to global companies that operate in Brazil and that use one central database for all of their sites worldwide. The new version complies with the large number of complex legal requirements that regulate the Brazilian market, including handling of a number of taxes and so-called Nota Fiscal documents.

In recent years, there has been a rapidly increasing interest among global companies to establish operations in Brazil—the seventh largest economy globally. This interest is particularly palpable within the Brazilian offshore oil and gas market, which is one of the fastest growing in the world. For instance, by 2015, Brazilian energy corporation Petrobras plans to have invested approximately US\$ 225 million in the development of the oil and gas resources found in the Santos Basin. The great potential of the Brazilian oil and gas market, coupled with strict government regulations stipulating that 40 percent of goods delivered to the country must be produced in Brazil, drive the need among multinational companies for global ERP solutions that can handle local content requirements.

In general, a single global instance of ERP can cut cost by reducing the number of databases and facilitate administration, increase global visibility, accelerate decision-making, and extend standardized, consistent business processes across a geographically diverse organization. One of the first customers to use the localized version is the international offshore shipbuilding group, STX OSV AS.

“Our ambition is to have a single standardized business solution for all of our sites worldwide. It is therefore crucial that the solution support local legal requirements while offering flexibility and scalability. The latest version of IFS Applications complies with Brazilian requirements, enabling us to maximize the efficiency of our Brazilian operation,” said Noralf Gamlem, CIO, STX OSV AS.

“We have many global oil and gas customers that are active on, or that are planning to enter, the Brazilian market. By releasing a localization of our core solution, we are reinforcing our strategic market focus and providing a comprehensive business solution that can be deployed in a global ERP environment. In addition, customers will have no need for costly third-party solutions since the solution complies with Brazilian legislation,” said Carl-Magnus Adamsson, Head of IFS Center of Excellence—Oil & Gas.

IFS is one of the world's leading providers of business software to the Oil & Gas industry. For more than 20 years, IFS has worked closely with leading EPCI contractors, system/equipment-suppliers and asset owners to ensure our solutions meet the oil & gas industry's stringent requirements. With over 400 project-oriented companies using IFS solutions today, our strategic focus on the oil and gas industry is evidenced in both deep industry expertise and a solid track record. IFS offers flexible, component-based project-driven business solutions that manage the entire lifecycle of contracts, projects, assets and services.

Customers include: Technip, Wellstream, Trelleborg Offshore, Heerema Fabrication Group, Semco Maritime, Grenland Group, Apply Sørco, Babcock Engineering Services, Reinertsen, Yantai Raffles, STX OSV, SeaDrill, Archer, APL, Hertel Group, Bergen Group Rosenberg, Hamworthy Gas Systems, BW Offshore, Rotary Engineering and ShawCore.

IFS PRESS RELEASE

About IFS

IFS is a public company (OMX STO: IFS) founded in 1983 that develops, supplies, and implements IFS Applications™, a component-based extended ERP suite built on SOA technology. IFS focuses on industries where any of four core processes are strategic: Service & asset management, manufacturing, supply chain and projects. The company has 2,000 customers and is present in approximately 60 countries with 2,700 employees in total. Net revenue in 2010 was SKr 2.6 billion.

More information on IFS is available at **www.IFSWORLD.com**