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## PRESS RELEASE

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# IFS Applications selected by PGS

**IFS, the global enterprise applications company, today announces that Petroleum Geo-Services (PGS) has chosen IFS Applications for its business area operations. The contract has a value of NOK 17.5 million and includes software and implementation services. IFS expects to deliver the project in 2012.**

PGS, a leading global geophysical company, has chosen IFS Applications components for processes within Maintenance, Backdeck, Logistics, Procurement and selected parts of Finance and Control. The solution will be implemented onshore as well as on vessels and includes replication between vessels and the land based organization in Norway.

“In our experience, most companies will benefit from best-practice business models in their industry. Thus, we have built standard solutions for selected industries. By working closely with our customers in product development, through early-adopter programs and industry advisory councils, we are at the forefront of business trends and able to deliver best-practice industry solutions to our customers,” said Glenn Arnesen, CEO IFS Scandinavia.

The Oil & Gas industry is one of IFS’s core markets and an IFS Centre of Excellence. IFS offer flexible, component-based business solutions that manage the entire lifecycle of contracts, projects, assets and services. IFS Applications includes functionality for contract and project management, risk management, budgeting and forecasting, engineering, material management, fabrication, document management, service and asset management, all integrated with financials and human resources.

Customers include Grenland Group, Babcock Engineering Services, Heerema Fabrication Group, Seadrill, Yantai Raffles, Archer, Apply Sørco, APL, Hertel, Bergen Group Rosenberg, Technip, BWO, Semco Maritime, Reinertsen, STX Europe, NCA and Hamworthy Gas Systems.

### 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](http://www.IFSWORLD.com)

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The information is that which IFS is required to declare by the Securities Business Act and/or the Financial Instruments Trading Act. The information was submitted for publication on 3 February, 2012, at 2 p.m. CET.