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PRESS RELEASE

LINKÖPING, FEBRUARY 8, 2012

Eltel extends IFS solution

Eltel, one of the Nordic region's leading companies within electricity, telecom and IT infrastructure, has chosen to expand its investment in the IFS Applications suite to streamline processes, modernize its technological platform, and replace a number of supplementary systems. The agreement has a value of SKr 17.5 million.

Finnish Eltel is a full-service provider of high-quality services, mainly within electricity, telecom and IT. During the last ten years, the company has been running an IFS service solution that covers business-critical processes such as work orders, purchasing, project management, and financials. The agreement between the Eltel Group and IFS is a continuation of the two companies' long-standing cooperation, as well as a functional extension of the solution. With the investment, Eltel aims to streamline and modernize its operations.

"The IFS Applications business system is central to our operations. Our company is a flat organization that performs quick service tasks as well as large projects, making it important for employees—especially those who interact with our customers—to have access to the right information and make the right decision at any given moment. This investment is another step in Eltel's strategy to create a more customer-oriented organization, and the business system is one of the tools that will secure our leading position within the Infranet industry," said Thomas Strandberg, CIO, Eltel Group.

"We are pleased by Eltel's continuing trust in our solution and competence. Efficient solutions for service and maintenance represent a long-term strategic focus for IFS. We understand the importance of having access to the right information when interacting with customers. The business system is an essential tool for creating the best possible customer experience. With our extensive industry experience, we look forward to supporting Eltel's continued growth in an exciting and dynamic market," said Glenn Arnesen, CEO, IFS Scandinavia.

About Eltel

Eltel builds, connects and cares for Infranet solutions based on an effective interplay between electricity, telecom and IT. Eltel specializes in combining these technologies into a new and emerging intelligent infrastructure called Infranet, dedicated to boosting the way our society works. This, among others, includes the installation, operation and maintenance services ranging from electricity and telecommunications to civil aviation and security and military defense.

More information is available at www.eltelnetworks.com

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

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IFS discloses the information provided herein pursuant to the Financial Instruments Trading Act (1991:980) and/or the Securities Markets Act (2007:528). The information was submitted for publication on February 8, 2012 at 10:00 a.m. (CET).