



**PRESS RELEASE**

**REGULATED INFORMATION**

## **I.R.I.S. to acquire an ECM integration business in Norway (ex-Save IT)**

***Extension of Enterprise Content Management (ECM)  
business in Nordic countries***

***Louvain-la-Neuve, 3 May 2010***

*I.R.I.S. has signed an asset purchase agreement whereby it should acquire a business of Enterprise Content Management (ECM) services in Norway.*

*This business was operated under the name "Save-IT" until its acquisition by Software Innovation in 2007 ; Software Innovation will sell this business to I.R.I.S.*

*This transaction will broaden I.R.I.S.'s sales and technical team in Oslo, and the client base in Norway.*

*Pierre De Muelenaere, President and CEO, I.R.I.S. Group: "Mid 2008, I.R.I.S. set up a subsidiary in Oslo, Norway. The plan for I.R.I.S. Nordics was to first address the local market of professional services (law firms, accounting firms, etc.) with our successful offering based on a unique know-how and the combination of ECM and CRM tools that are optimized towards these professional services. In only one and a half year, I.R.I.S. Nordics has become the leader in this market segment : a majority of the top-ten local law firms are now I.R.I.S. clients. The plan was to then address the more global ECM demand in the industry, banks, service companies and public organizations. Here, we decided to accelerate the process by acquiring local competences and an existing customer base to become soon the reference ECM expert team in the Nordics."*

## I.R.I.S. and ECM solutions – brief summary

Since 1992, I.R.I.S. ECM<sup>1</sup> has built solutions to allow organizations from both the public and the private sectors to improve their business efficiency by better managing digital documents, content and processes.

I.R.I.S. intends to become **Europe's leading specialized service provider in ECM solutions**, with the best know-how to provide advice and strategic studies in information management, and implement successful projects that integrate software, hardware and services to improve:

- digitization of paper documents;
- maximized compression of digital documents;
- automated information capture from structured and unstructured documents;
- digital archiving, including secured legal archives;
- integration of document management with business applications;
- digital workflows and business process management.

Today, I.R.I.S. ECM has **subsidiaries in Belgium, Luxembourg, France, Netherlands and Norway**. More than 1,000 companies and administrations throughout Europe, including the European institutions themselves, have experienced our outstanding know-how that makes ECM projects work.

## Save-IT – strengthening our presence in Norway

Following their decision to focus on software edition, Software Innovation<sup>2</sup> decided to disinvest from their ECM integration business (mainly based on OpenText) and to sell this department (formerly known as Save IT).

Espen Skjold, sales director of the OpenText business at Software Innovation : *“We are very happy to join I.R.I.S. that has a great reputation in the ECM business, and has a proven track record of successful business consolidation of local teams in France, Luxembourg and the Netherlands, all active in the ECM area. The team is very positive to work with I.R.I.S., and we*

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<sup>1</sup> I.R.I.S. is organized into two divisions :

- **I.R.I.S. Products & Technologies**, that develops and markets a wide portfolio of intelligent document capture technologies that are sold through indirect sales channels on a worldwide basis
- **I.R.I.S. Professional Solutions**, that implements solutions for large accounts to improve their business efficiency by managing better their documents, data and information ; this division is itself composed of **I.R.I.S. ECM** and **I.R.I.S. ICT** (that provides optimization of complex IT infrastructure : implementation, consolidation and/or virtualization of servers, storage and network).

<sup>2</sup> Software Innovation is a large Norwegian software editor (500+ staff), specialized in Enterprise information management. They sell mainly 2 products (ProArc and 360°) that address the market of technical document management (ex. offshore oil platforms).

*trust I.R.I.S. will bring their best practices, that will allow us to consolidate customer satisfaction and grow our market presence in Norway.”*

Jean-Marc Herr, general manager I.R.I.S. ECM : *“To us, this is the good way to make the second major step in Norway. We have started business on our own, based on a vertical ECM solution for law firms and accounting firms. The ex-Save IT team has a staff of 12 and service about 40 customers. We will merge this business within I.R.I.S. Nordics, and build a solid business partner for all companies and administrations that look for a strong and independent ECM specialist. So, this acquisition will accelerate implementing our global IRIS strategy: be THE experts that design high-level corporate document and information strategies, that manage project implementation and support (technical and functional skills), and that pay attention to change management in order to ensure our solutions are used and really improve business efficiency.”*

Etienne Van de Kerckhove, CEO, I.R.I.S. Group: *“This acquisition, although not a major one at I.R.I.S.’s scale, is very strategic. I.R.I.S. wants to build a strong position in the Nordic market ; not only in Norway but also in Sweden, Finland and Denmark. The Nordics like technology, are often early adopters and are thus very demanding for quality. Norway was one of Europe’s only countries that was still generating GDP growth in the very difficult years 2008 and 2009, which shows how solid and dynamic this economy is today. Of course, I.R.I.S. Nordics will continue to work with OpenText and our existing partners, but we will also provide our customers with our unique I.R.I.S. document capture platform and with our best ECM and BPM consultancy and project implementation competences. We trust that the proven expertise of the acquired business’ staff will be a great asset in this new development and we will be very happy to welcome them and work together in the coming years.”*

### **Financial information relating to the acquisition terms**

Denis Hermesse, CFO, I.R.I.S. Group: *“The acquisition relates to the intellectual property, employment contracts, customer contracts and partnership contracts of the business. I.R.I.S. does not take over any cash, receivables nor debts. In 2009, the acquired business generated sales of 1.7 million euro. I.R.I.S. pays 850,000 euro up-front, without any additional earn-out. In the coming weeks, some legal steps should be carried out prior to closing and paying the acquisition, which is planned to be completed before the end of May.”*

**About I.R.I.S. - [www.iriscorporate.com](http://www.iriscorporate.com)**

**I.R.I.S.’ mission** is to increase our customers’ productivity and knowledge through helping them better manage their documents, data and information.

**I.R.I.S. Products & Technologies** develops technologies and products for Intelligent Document Recognition and markets its portfolio on a worldwide basis through strong partnerships.

**I.R.I.S. Professional Solutions** enables companies and administrations to find in one company the innovative expertise and hi-tech solutions to efficiently manage documents, information flows and IT infrastructure.

In 2009, the revenue of I.R.I.S. Group was 103 million euro.

I.R.I.S. has more than 550 employees based in Louvain-la-Neuve and Brussels (Belgium), Orly (France), Windhof (Luxemburg), Amsterdam and Maastricht (The Netherlands), Aachen (Germany), Delray Beach (USA) and Hong-Kong (China) and Oslo (Norway).

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**Forward Looking Statements**

This press release contains forward-looking statements with respect to the business, financial condition, and results of operations of I.R.I.S. and its affiliates. These statements are based on the current expectations or beliefs of I.R.I.S.'s management and are subject to a number of risks and uncertainties that could cause actual results or performance of the Company to differ materially from those contemplated in such forward looking statements. These risks and uncertainties relate to changes in technology and market requirements, the company's concentration on one industry, decline in demand for the company's products and solutions, inability to timely develop and introduce new technologies, products and applications, and loss of market share and pressure on pricing resulting from competition which could cause the actual results or performance of the company to differ materially from those contemplated in such forward-looking statements. I.R.I.S. undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.