

Press Release

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Maconomy goes for global growth

With a new five-year strategy plan Maconomy is looking to build on its status as a leading provider to the Professional Services sector by capturing new market shares in the US and Asia. The key to growth for Maconomy is to continue the focus on industry-specific solutions and perform efficient, international implementations.

After a year with a strict focus on operational control, the international ERP provider Maconomy today announced the new five-year business strategy *Global Choice 2015* with one overriding goal: international growth.

Maconomy wants to grow its annual revenue by an average of 15 percent from 2010 to 2015, aiming for an EBIT margin of 20 percent at the end of 2015. This will be achieved by targeting selected industries within the Professional Services sector.

“Maconomy made it through 2009 in good shape thanks to our focus on tight cost control and keeping a watchful eye on the bottom line. Now the time has come to focus on growth. A large part of the Professional Services sector has been hit hard by the crisis. This has stimulated a greater interest in control and transparency, which is exactly what our solutions help create for these businesses. Our new strategy is ambitious, but we are confident we can meet our goal by expanding the strong and well-defined position we already have in the ERP market as we approach 2015,” says US President Steen Andersen, Maconomy.

Focus on geographic expansion

A cornerstone in Maconomy’s growth strategy is its focus on geographic expansion in the US, Asia and other new markets. In particular, Maconomy will look to exploit the fact that no other ERP provider has a similar pure-play focus on the Professional Services sector. Hence, Maconomy will look to expand its position as a leading specialist in Europe.

Being present with a local office in the US is essential in terms of being recognized as a serious business partner among global Professional Services companies. In recent years Maconomy has made considerable headway in North America and will look to strengthen its presence on the important North American market. The goal is to drive a broader sales effort in the Professional Services sector in order to establish Maconomy as a recognized Top 3 specialist in the market.

Finally, Maconomy wants to expand its position in Asia and in other new markets. The rationale is that these markets are maturing rapidly within Maconomy's field of operation. Hence, the objective in the upcoming strategy period is to secure a significant revenue contribution from these markets.

"The precondition for global growth in Maconomy is that we successfully develop our delivery methodology to incorporate global clients. In the past few years, Maconomy has rolled out a number of large international projects by enabling cross-border collaboration. We've assembled international teams of experts working on-site with the client and they have been very successful working together. We will continue to develop this collaboration and workflow over the next few years because this is a key element in terms of fulfilling our international growth targets," says US President Steen Andersen, Maconomy.

Global, scalable solutions

In 2009 Maconomy reached a major milestone in its company history by proving that a Maconomy ERP solution can be scaled to support up to 60,000 users on a single database. This means Maconomy can help streamlining the operations of the world's largest Professional Services companies.

"Considering the capacity we can now deliver, Maconomy has proven that we can help the largest Professional Services companies in the world optimize their operations. Meanwhile, we've won international deals with some of the largest and most demanding Professional Services companies. Our experience from implementing and developing these solutions enable us to deliver more and significantly larger solutions. This scalability in the size of our solutions is crucial for us in terms of being able to meet our global goals," says US President Steen Andersen, Maconomy.

The focal point of the new strategy is the industries within the Professional Services sector, particularly consulting firms, advertising agencies, engineering firms, architects, law firms, and accounting firms. This sector is expected to deliver significant license sales growth for Maconomy.

"We call our strategy *Global Choice 2015* because we see a vast potential in global, scalable solutions to the Professional Services sector. We want to exploit that potential to create organic growth and build a strong, well-defined position in the market. To do so, we have to keep up the progress and focus we've had in the past few years, and I'm absolutely confident we can accomplish that," says US President Steen Andersen, Maconomy.

Further information:

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Please note that this release does not affect Maconomy's financial expectations for 2010.

About Maconomy (www.maconomy.com)

Maconomy is a global supplier of industry-specific business solutions for Professional Services companies. Maconomy provides services to approximately 600 customers in 58 countries through offices in the US and Europe, and through a comprehensive partner network. More than 126,000 users worldwide use Maconomy's business solutions.