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P R E S S R E L E A S E

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Sevan Drilling chooses IFS Applications

IFS, the global enterprise applications company, announces that Sevan Drilling ASA, an international ultra-deepwater (UDW) drilling contractor, has chosen IFS Applications™ for Offshore Service to streamline its onshore and offshore operations. The contract includes licenses and services.

With approximately 450 employees based in Brazil, Norway and Singapore, Sevan Drilling is an international offshore drilling contractor specializing in the ultra deepwater segment. After an extensive selection process, Sevan Drilling chose IFS Applications to support its onshore and offshore operations.

"We needed a comprehensive business solution that could support the unique challenges in our business," Sevan Drilling CFO/IR Jon H. Willmann said. "IFS presented us with a solution that could quickly and cost-efficiently be rolled out across our international organization. We are convinced that IFS Applications will streamline our operations and help us achieve our business goals."

"The complex nature of Sevan Drilling's global onshore and offshore operations require a best-practice industry solution that can handle and streamline all core business processes," IFS Scandinavia CEO Glenn Arnesen said. "We have been focusing on this industry for many years and have delivered IFS Applications to global Oil & Gas companies worldwide. With IFS Applications for Offshore Service, Sevan Drilling will get an integrated business solution that will support the total value chain of a drilling contractor."

The IFS solution selected by Sevan Drilling covers maintenance, project management, on-/offshore logistics, inventory, procurement, and financial management/accounting, including full support for the complex legal requirements that regulate the Brazilian market. The solution also includes IFS Instant Replication, enabling rapid data replication between offshore rigs and onshore facilities.

IFS expects the customer to go live with the solution in 2013.

The upstream Oil & Gas industry is one of IFS's core markets. Based on a single product line, IFS Applications delivers flexible, component-based industry 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 Maersk Drilling, PGS, Technip, Agility Group, Babcock Engineering Services, Heerema Fabrication Group, Seadrill, Yantai Raffles, Archer, Apply Sørco, APL, Hertel, Bergen Group Rosenberg, BWO, Semco Maritime, Reinertsen, STX Europe, Wellstream, and Hamworthy Gas Systems.

About Sevan Drilling ASA

Sevan Drilling ASA is an international offshore drilling contractor specializing in the ultra deepwater segment. Sevan Drilling ASA is listed on Oslo Børs.

More information is available at www.sevandrilling.com

About IFS

IFS is a public company (XSTO: IFS) founded in 1983 that develops, supplies, and implements IFS Applications™, a component-based extended ERP suite. IFS focuses on industries where management of any of the following four core processes is strategic: service & asset, manufacturing, supply chain, and projects. The company has 2,000 customers and is present in approximately 60 countries with 2,800 employees in total. Net revenue in 2012 was SKr 2.7 billion.

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

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IFS discloses the information herein pursuant to the Financial Instruments Act (1991:980) and/or the Securities Markets Act (2007:528). The information was submitted for publication on March 1, 2013, at 11:30 a.m. CET.