

Press release

Ensuring further growth for Adra Match

(Oslo, October 12th. 2010) Åge Lønning has been hired as the new CEO of software supplier Adra Match. Mr. Lønning has previously worked as CEO of Component Software, before recently leaving a position as COO of Affecto.

Adra Match is currently experiencing major success in the Nordic market in relation to the company's software for automated account reconciliation and electronic payment identification. Today, Adra Match has more than 2,000 customers throughout Scandinavia and is actively focusing its efforts on securing further growth. One initiative in this regard includes the employment of Åge Lønning as the company's new CEO.

“Åge Lønning is highly experienced when it comes to international sales processes and definitely the right person to lead this company. His experience within management of growth companies will be useful in relation to the opportunities we are currently envisioning, says entrepreneur and chairman of the board at Adra Match, Mr. Sverre Stockinger.

Lønning is a 46 years old. He holds a Master degree in Business Administration and has longstanding experience from the telecom business in addition to significant management experience from various software companies.

“The company has a good platform, and the foundation required to expand towards new markets is definitely in place, says Åge Lønning, CEO of Adra Match.

Adra Match has identified a great growth potential within e-commerce, among other areas. Today, reconciliation of single transactions against settlements from various debit card companies can often be a manual and time consuming task. The process may include several transactions of the same amount, where everything is to be reconciled against the correct customer, parallel to commission from each card transaction being extracted.

“It is our experience that companies often use spreadsheets for these types of reconciliation procedures, which can be very time consuming and increase the risk of manual errors,” says Lønning.

About Adra Match:

Adra Match is a software company offering solutions for automated reconciliation and identification of electronic payment transactions. The company is represented in four countries, employs a total of 65 people, and has a turnover of NOK 63 million. Today, more than 3,000 companies across Europe use solutions offered by Adra Match. The company's primary owners include Pod Venture Partners from Sweden and VIA Venture Partners from Denmark. The board includes Sverre Stockinger, Tom Nymann (Pod Venture Partners), John Helmsøe-Zinck (Via Venture Partners) and Steen Knutsen.



Please visit www.adramatch.com to learn more about Adra Match.

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