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Descartes Acquires Majority Interest of Tradevision from Nocom

Nocom AB (publ) has signed a definitive agreement with the Canadian Company The Descartes Systems Group Inc. ("Descartes") on the sale of Nocom's shares in Tradevision AB, provider of e-logistics solutions. Descartes will acquire Nocom's entire holdings in Tradevision, representing 70 percent of all shares, and certain indebtedness of Tradevision to Nocom. SAS, which holds the remaining 30 percent, will retain its holdings. Descartes is a leading provider of network-based logistics management technology. It is listed on both the Nasdaq and the Toronto Stock Exchange. The purchase price is approximately USD 2.54 million.

Descartes acquires a leading logistics management system, and at the same time, Tradevision consolidates into a well-established organization with a strong position in the global logistics market. "This agreement with Descartes is yet another important step toward Nocom's objective to focus solely on IT solutions. This additional cash gives us the financial strength to further develop our core operations," says Nocom's CEO, Stefan Skarin.

"We also see great potential for further cooperation with Descartes."

"Tradevision has built a strong leadership reputation for delivering solutions for network-based cargo management", says Willem Galle, President and COO of Descartes.

"We are pleased about the role that Tradevision will play in the expansion of our global logistics messaging strategy. As well, we look forward to exploring additional opportunities working with Nocom."

The sale will burden Nocom's profit/loss in the form of a capital loss of approximately SEK 14 million in the fourth quarter. A potential additional purchase price was agreed upon in conjunction with the company's acquisition of Tradevision from SAS. In view of Tradevision's historical negative profit/loss results, Nocom's board of directors had previously concluded that no supplementary purchase price will be paid. This conclusion stands.

Press Release

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Nocom AB (publ) is an IT company with main offices in Uppsala, Sweden. The company provides all-embracing IT solutions – leading software, consulting services and other services in, among other things, hosting, support and training. In Nocom e-channel center the Internet, mobile communications and satellite communications are brought together for distribution of information to personal computers, cellular phones, handheld computers (PDAs) and set-top boxes. Nocom's customers are primarily Nordic companies within industry, telecom, commerce, banking and finance. Nocom was founded in 1985 and is listed on the Stockholm Stock Exchange O List (NOCM-B).
www.nocom.se

About Descartes

Established in 1981, The Descartes Systems Group Inc. (Nasdaq:DSGX) (TSE:DSG) is the leading provider of network-based logistics management technology. Known as the trusted provider of logistics solutions, Descartes delivers software and network-based services that drive operational efficiency, customer responsiveness and precision for purchasing logistics services to over 5000 active manufacturers, distributors, retailers, and logistics service providers. Descartes is a global company with international customer support, and offices and resellers located throughout the Americas, EMEA (Europe, Middle East and Africa) and Asia-Pacific.

For more information, visit www.descartes.com

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