

# Proha Group's new growth strategy for 2011 – 2014

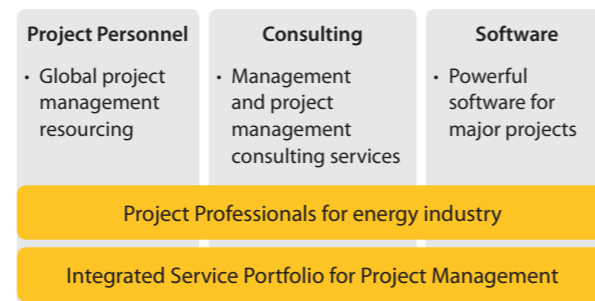
Proha has defined its new growth strategy and long-term objectives. The Group has gained a solid market position as the provider of project personnel for major oil and gas companies' large investment projects. The Group will expand its capabilities and know-how to serve the energy industry at large, with a special focus on nuclear and renewable energy sectors.

The Group will expand its international operations by entering into new market areas during 2011 - 2014. Consulting units currently operating in several countries will be combined into one division in order to create strategic openings and to enable the planned growth. In accordance with the strategy, the name of the Group will be changed. The new name proposed by the Board is Dovre Group Plc. A worldwide unified brand for the Group will be developed.

To achieve the strategic objectives the Group has established three strategic development programs: Expansion of its services to the energy industry; Expansion of its international operations; and Development of its service portfolio.

The Group's organization will be changed so as to consist of three divisions: Project Personnel, Consulting, and Software (previously two divisions: Oil & Gas Services and Software Solutions). The reorganization involves dividing the Group's existing Oil & Gas Services division into two new divisions that will focus on project personnel services (Project Personnel division) and management consulting services (Consulting division). Camako Oy and Camako Data AB, both previously part of the Group's Software Solutions division,

will be integrated into the Consulting division. Safran Software Solutions AS continues under the Group's new Software division. The reorganization will be implemented in early 2011.



## Long-term Objectives

The Group's long-term objectives are an annual growth of more than 10% in operations and a continuous improvement in the operating result to the level of 5-10% of net sales. In addition, we aim to achieve highest mark in customer and staff satisfaction in the field.



- Growth**
- Annual revenue growth of more than 10% in operations
  - Acquisitions to support strategy



- Continuous Improvement of Profit Margins**
- EBIT% 5-10



- Business Foundation**
- Customer satisfaction best in the industry
  - High employee satisfaction

# Strategic Development Programs



To achieve the strategic objectives the Group has established three strategic development programs: Expansion of its services to the energy industry; Expansion of its international operations; and Development of its service portfolio.



### Expansion to the Energy Industry

Investments in the energy industry will significantly increase in the future. This development will generate considerable growth opportunities for project management service providers.

The fastest growing sectors – renewable and nuclear energy – will be Dovre Group's target markets in addition to the oil and gas industry. The Group already has assignments in both sectors, and our objective is to invest systematically in the growth within these sectors. Dovre Group has previously been commissioned as a consultant in wind and hydro power projects and has delivered its first assignments within nuclear energy. The energy industry presents a significant growth opportunity for Dovre Group, and the Group will broaden its service portfolio and capabilities in the industry to capture the opportunities.



### Expansion of International Operations

International expansion is one of the Group's core strategic programs. The target is to establish operations in the Middle East in 2011 and to serve customers on all the continents by 2014. The Group's global expansion will be supported by acquisitions.

Global processes and ICT solutions will be further developed for efficient international operations. During 2011 financial processes of the Group will be standardized and the specific financial systems will be implemented during 2012.



### Development of the Service Portfolio

Developing the service portfolio is aimed at providing a broader service offering based on the customer needs in each target market. The new consulting division is able to offer an expanded service portfolio to our customers in all Scandinavian countries. The broadened service portfolio will create a distinct competitive advantage and bring added value to our clients. This will deepen and widen our customer relations and enable long-term customer relationships. We will concentrate on the quality of the service as well as on the continuing improvement of customer satisfaction.

## Dovre Group in 2014

**Mission** – We provide world class project management expertise.

**Vision** – We will become a globally recognized company.

**Our Change**

