

NEWS RELEASE

Contacts:

Lars de Nully
+45 30 38 39 50
ldn@acubiz.com

Henrik Boysen
+45 30 239 239
hbo@acubiz.com

Clipper Group signs agreement with Acubiz for delivery of Acubiz CEM (Crew Expense Management)

Birkeroed (Denmark), 25 March 2008 – Acubiz A/S, one of Europe’s leading suppliers of web based expense management systems, has signed an agreement with Clipper Group A/S, a leading international shipping consortium, for delivery of Acubiz CEM (Crew Expense Management). The agreement was signed following a successful implementation of Acubiz EMS (Expense Management System).

Acubiz CEM gives Clipper Group the option of letting the individual Crew Manager approve the purchased flight tickets for the ships’ crew. Irrespective of the Crew Managers physical location (Manila, St. Petersburg, Copenhagen etc.) – the approval procedures will be the same and significantly simplified. This functionality alone secures substantial savings and an increased focus on the quality of the single transaction. The finance department in Copenhagen, who consolidates global purchases, will benefit considerably as all manual transactions will be eliminated when Acubiz CEM simultaneously posts each transaction automatically into Clipper Groups finance system.

Considerable savings are expected as a result of the implementation of Acubiz CEM and Acubiz EMS. Securing correct information and data delivery will be done in close cooperation with Clipper Group’s global supplier of marine travel services, Instone International.

###

About Acubiz A/S:

In just 10 years Acubiz A/S has developed into one of Europes leading suppliers of web based expense management systems. Acubiz EMS (Expense Management System) is now used by more than 25.000 corporate users in 8 countries. Acubiz EMS and CEM are developed with focus on simplifying daily routines for all employees – and thus provide companies with significant savings through automation of manual processes.