

Finnish IT company arrives in UK and Denmark

Submitted by: Eficode

Friday, 11 November 2011

Finnish IT service provider Eficode (<http://www.eficode.com>) has expanded its operations to the United Kingdom and Denmark through an acquisition. In addition to Finland, China and Russia, the young company now also has operations in London and Copenhagen. "You CAN swim against the current nowadays", said Risto Virkkala, CEO of the company.

Eficode, headquartered in Helsinki, announced on 9th November the acquisition of Videnhuset a/s and its subsidiary Videnhuset UK Limited. The company specialises in the resale, implementation and support of software systems from Autonomy Systems, which was itself recently acquired by Hewlett-Packard. The acquisition makes Eficode the largest Nordic implementation partner and distributor for Autonomy, and one of the largest in Europe. With the expansion of its expertise base, Eficode is able to offer Autonomy's entire extensive product portfolio in all of the Nordic countries, the UK and most of Europe. Autonomy, now owned by HP, develops solutions for the automation of information management and business processes of enterprises.

"The acquisition aims to increase our business opportunities and our ability to offer our exceptional service to a wider range of customers internationally. We seek volume in other Nordic countries and the UK as the Autonomy business in Finland is limited simply due to the size of the market. A presence in Denmark and the UK also offers some very interesting possibilities to increase the international dimension of our other business areas. We want to take the learning-oriented and lively Eficode culture abroad", Virkkala envisions.

Eficode's strong financial position has created the opportunity for the expansion of operations internationally. The company reached a turnover of 5 million Euros with 1.1 million Euros profit in the year ending June 2011 and in addition to the geographic expansion it is also investing in the development of new services and expertise.

The company plans to avoid the pitfalls of internationalisation with sound business realism. "We're always putting business first, also when going abroad. Our organisation develops in step with cash flow and I believe that careful monitoring of the business will limit risks", says Virkkala. "Starting the Beijing office was a really steep learning curve and we are building on what we learned".

Virkkala estimates that the number of employees at Eficode will increase from the current 70 employees to over one hundred as a result of the acquisition and planned recruitment for other projects.

Additional information:

Risto Virkkala, CEO, Eficode Oy
Tel: +358 40 501 8434
E-mail: risto.virkkala@eficode.com

About Eficode:

Eficode Oy is a strong Finnish IT service company which was founded in 2005. Significant Finnish organisations, such as Vaisala Oyj, National Land Survey of Finland, The Finnish Tourist Board and Fonecta Oy trust Eficode's expertise. The company, which will shortly employ around 100 people, has been growing profitably throughout its entire lifetime. It has offices in Helsinki and Jyväskylä (Finland), St. Petersburg (Russia), Beijing (China), London (UK) and Copenhagen (Denmark).

Eficode offers customised software packages, services improving the efficiency of software production, consulting and support and maintenance services. All services are carried out using an ISO 9001:2008 certified quality management system and efficient agile methods.

Eficode has performed outstandingly in the "Great Place to Work Finland" survey and in Kauppalehti Magazine's list of most successful companies. The increasing staff numbers and satisfied customers inspire Eficode to continue on their strong growth trajectory in the future, both in the Finnish and international markets.

<http://www.eficode.com>

