

More than 1,000 organizations Sign up to Trial Severa's new Project Management Application

NEW YORK – May 14, 2009 – Severa Corporation of Finland, a leading provider of online professional services automation, today announced it has surpassed 1,000 sign-ups from 58 countries for its recently released Severa 3 version after only three weeks on the market.

Severa's new service has the highest registration numbers in the United States, Canada, Finland, Indonesia and Great Britain. According to a recent customer survey, 78% of Severa's customers confirm that their billing has become more efficient and 70% of the customers have managed to clarify their business operations.

Available as a free license to the first user, Severa's easy and instant implementation as well as its adaptability in different professional service sectors, has contributed to its rapid international adoption. After a user registers online, the project management application is ready to be utilized within minutes. Severa 3's intuitive user interface ensures that different user groups within an organization will learn to use the service easily.

"Severa wants to support professional services organizations (PSAs) everywhere in their fight against the global recession by offering every company a complimentary single-user license," said Severa CTO Jari Kärkkäinen. "When we started our new product development, we knew there were plenty of requests among PSAs for this kind of service. But we couldn't imagine surpassing our 1,000 registration milestone as quickly as we did."

Although the marketplace offers several systems for managing industrial production or financial administration, very few solutions are optimized specifically for PSAs and service providers.

Severa 3 is designed for PSAs that want to improve their daily activities and reduce revenue leakage. The service eases customer and project management, automates work-time entries and billing, and features one-click access to most commonly used functions. Severa's main user groups include advertising agencies, IT consulting, engineering houses and architecture firms.

About Severa

Severa Corporation is a leading provider of SaaS-based professional services automation designed to take the pain out of project management for small- to medium-sized businesses. Severa 3 is offered as an online application for verticals such as advertising agencies, IT consulting, law firms, engineering houses and architecture firms. Severa enables its customers to manage customers, projects, work time and billing more easily and efficiently with one system. Severa's transparency into project data helps communicate business objectives, optimize resource allocation and reduce revenue leakage. Severa has received the Red Herring Global 2008 Winner Award. For more information on Severa Corporation visit www.severa.com.

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