

## **Ciklum buys main activities from Mondo's bankruptcy**

**COPENHAGEN, Denmark – 7 December, 2009** – Ciklum ApS has signed an agreement with the liquidator of Mondo A/S ([www.mondo.dk](http://www.mondo.dk)) to take over the main part of Mondo's remaining business activities. This purchase concerns Mondo's outsourcing business which includes 150 employees in Denmark, Ukraine and Pakistan, and some Danish and a few foreign customers.

The transfer began on the 7<sup>th</sup> of December and most of the projects are already fully functional. The customers are no longer affected by the disruption which the bankruptcy has caused over the last week.

Ciklum is already a well-known professional outsourcing services provider with 700 employees primarily in Ukraine so it sees the acquisition of 150 new employees and the continuation of the work to be easily consummated before Christmas. Ciklum's organic growth just in November was 26 people, giving confidence for Torben Majgaard, Ciklum CEO to expect 1000 employees headcount already in Q2 2010.

Ciklum is working almost exclusively with long term contracts, where customers have their own development teams. "We ensure a high degree of networking among our customers so that they learn from each other. With the new customers of Mondo this networking will be even better for both the existing and newly arrived customers," says Mr. Majgaard.

"In our industry it is important to be focused, have a good control over the costs and skills. We see the acquisition of Mondo's activities to strengthen us so that we in 2010 can provide an even better service to all our customers," concludes Torben Majgaard.

### **About Ciklum**

Ciklum ([www.ciklum.net](http://www.ciklum.net)) is a Danish IT outsourcing company specializing in nearshore software development in Ukraine by establishing and servicing clients' dedicated development teams. The environment of services and knowledge sharing within the company helps clients to market quickly and with less risk and minimal investment. Established in 2002, Ciklum employs more than 700 specialists with more than 90 global client teams. Ciklum has six offices in the four largest cities in Ukraine, as well as offices in Denmark, Sweden, United Kingdom, Switzerland, Germany and the Netherlands. Ciklum is a winner of the Red Herring 100 Europe 2009.

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