

IXONOS COMMENCES CO-OPERATION NEGOTIATIONS AND STREAMLINES ITS CORPORATE STRUCTURE

Ixonos commences co-operation negotiations with its personnel for reasons related to production, financial position and reorganization of operations.

The efforts to re-focus the business and to streamline the corporate structure have not progressed fast enough and to the needed extent during year 2012. In order to restore profitability, Ixonos will implement further efficiency measures in its global operations during year 2013. The co-operation negotiations aim to adapt the cost structure of the Finnish companies to meet the changed situation and the desired direction, as well as to improve the competitiveness and profitability of the company.

The negotiations apply to all Ixonos personnel in Finland. The actions are estimated to impact maximum of 87 employees in Finland.

At the same time, the company announces that it will discontinue its operations in China, and plans to transfer its software production operations in Tallinn to the Kosice branch in Slovakia during 2013.

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