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PRESS RELEASE

Seaspan selects IFS Applications to support \$8 billion in shipbuilding work

ITASCA, ILL. July 20, 2012 – IFS North America announced that Seaspan has selected IFS Applications as its Shipbuilding materials requirements planning (MRP) solution.

IFS Applications was chosen because it provides a powerful project-based solution (PBS) with the ability to control cost and schedule in real-time, enhancing Seaspan's ability to efficiently meet customer requirements. This capability will help Seaspan deliver on the recently awarded \$8 billion Federal Government shipbuilding program to build non-combat vessels for the Canadian Coast Guard and Royal Canadian Navy.

"IFS's successful track record with other shipyards allowed us to make this selection with confidence," Seaspan Shipyards President Brian Carter said. "They also have a partnership with our existing CAD software supplier which will help us ensure the continuity between design and engineering processes that are so essential to efficient shipbuilding processes."

"Seaspan is exactly the type of enterprise that ought to seriously consider IFS Applications," IFS North America Vice President of Sales Mike Lorbiecki said. "They have a complex, demanding project-oriented business environment that needs a project-based solution. What is more, Seaspan also performs maintenance work on existing assets, and IFS Applications provides comprehensive native preventative maintenance support as part of our application suite. We look forward to being a part of Seaspan's future success."

The project-based industry is one of IFS's targeted horizontal markets. IFS offers a complete project lifecycle management solution that enables businesses to manage project-related costs, timelines, resources, cash flows, and risks. The integrated nature of IFS's project-based solution (PBS) facilitates real-time information at any stage of the project, enabling proactive problem-solving and reducing the need for error-prone manual entries. IFS's PBS offering includes functionality for project management, contract management, risk management, budgeting and forecasting, engineering and material management, and asset data management—all integrated with financials and human resources. The project-based market includes such IFS target industries as aerospace and defense, EPCI contracting, oil and gas, energy and utilities, construction, service management and project-based manufacturing. IFS customers include Grenland Group, Babcock Engineering Services, Heerema Fabrication Group, TLT Babcock, Damen Shipyards, Vigor, Horizon, Contiga, STX, Ultra Electronics, Austal, Archer, and FEV.

About Seaspan

Seaspan is an association of Canadian companies primarily involved in coastal and deepsea transportation, bunkering, ship repair and shipbuilding services in Western North America. In addition to the marine transportation services offered directly through Seaspan, commercial ferry, shipyard and bunkering services are provided via affiliate companies: Marine Petrobulk, Seaspan Ferries, Vancouver Drydock, Vancouver Shipyards and Victoria Shipyards. The scope of Seaspan's services, the quality of its employees and over a century of successful participation in coastal commerce, make the company a major partner in the economy of the Pacific Northwest.

For more information on Seaspan, visit www.seaspan.com

IFS PRESS RELEASE

About IFS

IFS is a public company (OMX STO: IFS) founded in 1983 that develops, supplies, and implements IFS Applications™, a component-based enterprise software suite built on SOA technology. IFS focuses on industries where any of four core processes are strategic: service & asset management, manufacturing, supply chain and projects. The company has 2,000 customers and is present in approximately 60 countries with 2,800 employees in total. For more information about IFS, please visit: www.IFSWORLD.com

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