

## Severa Honored in Sixth Annual International Business Awards

*Severa recognized for “Best New Product or Service in Computer Software” and “Most Innovative Company of the Year in Europe”*

NEW YORK, NY – July 13, 2009 – Severa Corporation, a developer of leading project management tools for professional services automation (PSA), announced today that the company’s PSA software Severa 3 was named a finalist in the “Best New Product or Service in Computer Software” category of the sixth annual International Business Awards. Severa was also nominated a finalist in “Most Innovative Company of the Year in Europe” category.

The International Business Awards are the only global, all-encompassing business awards program honoring great performances in business. Honorees were selected from more than 1,700 entries received from organizations and individuals in more than 30 countries.

“It’s an honor to be named an International Business Awards finalist in two different categories alongside global leaders including Cisco and Salesforce.com,” said Ari-Pekka Salovaara, CEO of Severa Corporation. “We’re being recognized for our growth, product innovation and our service’s significance to small and medium sized professional services organizations worldwide.”

A number of different factors led to Severa’s nomination as a finalist in two different categories. Severa 3 is a SaaS application to manage customers, projects, time and billing all within a single tool. It is used by professional services organizations that want to improve their work flow and reduce revenue leakage. Severa 3 has a revolutionary one-click methodology allowing single-click access to the most commonly used functions such as adding customers, entering work hours or running reports.

Severa 3 was launched into the global market in April 2009 and after three months garnered more than 2,500 users from 90 countries.

Severa supports organizations in their fight against the global recession by offering every company a complimentary single user license with no time limitation.

“Despite the harsh economic climate, entries to the IBAs actually grew a bit this year, and that illustrates the increasing importance of The International Business Awards worldwide,” said Michael Gallagher, president of The Stevie Awards, presenters of the IBAs. “We congratulate all of the honorees, and we look forward to recognizing them for their achievements at our gala awards dinner in New York on September 14.”

Severa predicts its growth to continue for the rest of 2009, as small- and medium-sized organizations look to increase efficiency and optimize existing resources. The Severa application is a perfect tool for ensuring profitability, as it simplifies project management, automates billing processes, optimizes resource utilization and eliminates leakage and lost revenue opportunities.

### **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](http://www.severa.com).

### **About The Stevie Awards**

Stevie Awards are conferred in four programs: The American Business Awards, The International Business Awards, the Stevie Awards for Women in Business, and the Stevie Awards for Sales & Customer Service. Honoring companies of all types and sizes and the people behind them, the Stevies recognize outstanding performances in the workplace worldwide. Learn more about The Stevie Awards at [www.stevieawards.com](http://www.stevieawards.com).

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