



Datalab Receives Development Loan from SID Bank

31 July 2012 – Datalab's Executive Director Andrej Mertelj and SID Bank's Board member Jožef Bradeško have signed today a six-year long-term loan agreement for two million euros for financing the project PANTHEON Feniks III.



Datalab is a leading vendor of business software in Southeast Europe, based in Slovenia with subsidiaries in Croatia, Bosnia and Herzegovina, Serbia, Montenegro, Macedonia and Bulgaria. Datalab's flagship product, the ERP system PANTHEON is used by over 27,000 users in the region. It supports all business processes for small and midsize businesses, helping them increase efficiency and optimize costs. The program is well-known and accepted in Slovenia, as over 16,000 companies file their financial statements with it. PANTHEON is fully localized for all markets Datalab is present in.

The project PANTHEON Feniks III is the next step in the development of PANTHEON. It will allow the program to be used in a cloud or on mobile platforms, but also keeping it open for add-on components that extend its usability to new market segments (e.g. agriculture with FADN reporting).

The SID Bank's loan was granted under the program "Financing Technology and Development Projects", for which the bank is providing 100 million euros of own funds, borrowed from the European Investment Bank, and 50 million euros from the national budget through the Ministry of Economic Development and Technology. This

combination allows the bank to offer lower interest rates for development loans.

Considering the troubling deterioration of the economy and liquidity in Southeast Europe, this loan will allow Datalab stable operations, further growth and knowledge export.

Lojze Zajc, Chairman of the Board

Datalab is helping small and midsize businesses survive and improve their profitability for 15 years now. This loan will allow us to continue developing better software for businesses and providing new complementary services. What is more, the company will have more funds available for intensive partnering with related industries, thus building a critical mass of users that will keep the Slovenian IT industry on top in the region. The mid-term goal is to reach the milestone of 100,000 PANTHEON users.

Andrej Mertelj, Executive Director

More at www.datalab.eu or info@datalab.si

Datalab is listed at the Ljubljana Stock Exchange since 30 June 2008 under the ticker symbol DATR.

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