



Flarium Ltd.

Software Development Company

<http://flarium.com>  
[info@flarium.com](mailto:info@flarium.com)  
[support@flarium.com](mailto:support@flarium.com)

## **Flarium Ltd. and FeatherySoft Company announced today a merger agreement**

” *Flarium Ltd. and FeatherySoft Company announced today a merger agreement to create new international company aimed at delivering IT products and services.*

Vancouver, Canada – October 29, 2008 – Flarium Ltd. and FeatherySoft Company announced today a merger agreement. The merged company will conduct business under the Flarium brand and be headquartered in Vancouver, Canada. Yuri Gun’kin, CEO of Flarium Ltd. will remain chief executive officer of new Flarium after the merger. Oleg Grabets, CEO of FeatherySoft Company, will co-own the company and take a position of chief technical officer of Flarium. Oleg Grabets and five other officers of FeatherySoft’s current management team will join Flarium’s team upon closing.

This merger allows Flarium Ltd. to broaden its capabilities and expand the range of IT services it delivers.

Before merging, both Flarium Ltd. and FeatherySoft operated in IT industry but had different spheres of activities. Flarium Ltd. specialized in providing IT services like localization, e-store solutions and outsourcing. FeatherySoft developed high-quality multimedia applications and other software products. Combining their operations not only gives the possibility to expand operations and the range of activities, it also helps to create a worldwide network of representatives and resellers to provide customers better support and service.

“I believe this fusion will be of great benefit for both our company and our customers. As the services provided by Flarium and FeatherySoft are complementary, together we will be able to fully meet our customers’ needs” - said Helen Kovalyova, the Head of Marketing and Sales of Flarium Ltd.

Oleg Grabets, CEO and a team leader of FeatherySoft and a future CTO of Flarium Ltd., said: “I like the idea of merging with Flarium because we have common corporate philosophy and values – a client-oriented approach and permanent self-improvement”.

**About Flarium**

Flarium Ltd. is an international company, which has several businesses in sphere of information technologies. Flarium Ltd. is mainly aimed at localization, outsourcing and other IT services, but it's a dynamically developing company which permanently extends its activities.

**About FeatherySoft**

FeatherySoft is a software development company aimed at delivering high quality software products for both end-users and software developers. It has three product lines: the first product line includes end-user applications based on Flash technology; the second – calendar software; the third – libraries for Flash software developers.

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