

## **Ciklum CEO to discuss Innovation as the Core of Business Success at ETRE 2008**

*Panelists to share key drivers for innovation and the customer's role in driving innovation*

**KIEV, UKRAINE - 8 OCTOBER, 2008** — Ciklum, an innovative IT outsourcing company specializing in nearshore software development, today announced that Ciklum founder and CEO, Torben Majgaard, will share the company's view on innovation as a vital driver of business growth.

Mr. Majgaard will participate at a panel during Red-Herring's ETRE (European Technology Roundtable Exhibition) Global Technology Summit, taking place October 14-17 in Stockholm, Sweden. The panel, entitled Innovation - Key to Success and Survival, will discuss key drivers behind a sustainable innovation approach and highlight companies that continuously innovate and create new markets, services, and business models, thus leading to high growth. In this session, panelists discuss the role the customer plays in the process and other key drivers behind a sustainable innovation approach.

Ciklum itself demonstrates innovation by defining a new and innovative approach to IT outsourcing through the establishment of interactive IT teams that enable clients to work directly with developers to reach a high level of productivity. The company's unique business model merges the human element with IT to build an international community of knowledge sharing that helps clients to market quickly and with less risk and minimal investment.

ETRE 2008 will assemble today's leading CEOs, entrepreneurs and financiers from the information technology and communications industries worldwide to brainstorm about the technology industry of tomorrow. The event's agenda addresses the most pressing issues affecting the information technology and communications industries and encourage a dynamic, interactive exchange of ideas and information.

### **About Ciklum**

Ciklum is an innovative IT outsourcing company specializing in near shore software development in the Ukraine. The company's unique business model blends the human element with IT to build an international community of knowledge sharing that helps clients to market quickly and with less risk and minimal investment. Established in 2002, Ciklum employs more than 700 specialists with more than 80 global client teams. Ciklum has seven offices in the four largest cities in Ukraine, as well as offices in Denmark, Sweden, United Kingdom and the Netherlands. Ciklum is a member of the Ukrainian Hi-Tech Initiative. For more information, visit [www.ciklum.net](http://www.ciklum.net).

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### **Media Contacts:**

#### **EMEA**

ink Communications for Ciklum  
Jennifer Hicks, + 31 (0) 611 278 358  
Alex Crabb, +1-617-488-0988 ext. 7  
[jennifer@theinkstudio.com](mailto:jennifer@theinkstudio.com) or  
[alex@theinkstudio.com](mailto:alex@theinkstudio.com)

#### **Ukraine**

Anna Pryymak  
Ciklum  
+38 050 378 20 75  
[annp@ciklum.net](mailto:annp@ciklum.net)