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KUALA LUMPUR (March 7): ACE market-listed Palette Multimedia Bhd says it has signed contracts worth over RM4 million with the associate companies of RKSS, one of the largest telecommunication system equipment developer and integrator in Russia, for the provision of hardware platform for various cloud applications software.

In a statement today, the solution provider of broadband, wireless, networking products and services said the deal marks its maiden venture into the Russian market.

The hardware platform is to be deployed with cloud applications like mobile health cloud and network access management. The deployment is expected to be completed within the next three months.

"Our partnership with RKSS is not only the introduction of our products and technologies into the Russian market, we are also looking at incorporating their technologies into our market. We expect Russia to contribute substantially to our company's revenue in the networking and mobile health [segment] in the near future," said Palette chairman Eg Kah Yee.

"We also plan to jointly develop products together [by] leveraging [on the] technological strengths from both companies," he added.

RKSS chief executive Eugene Melnik, in describing Palette as one of the leading wireless networking companies with the capability of developing and integrating vertical applications onto the cloud, said Palette's AMG™ is one of the best network access management gateways in the market, while its imedic™ is a global leading mobile health cloud. "This deal marks the beginning of our business collaboration and we expect our business continue to grow," he added.

According to the company, imedic™ has been deployed and used by doctors and patients in Asia and the United States and is now expanding into the Russian market. With this deal with RKSS, Palette said it is well positioned not only to expand its networking business, but also to develop its mobile health business in Russia.

Palette shares closed unchanged at 6.5 sen today, for a market capitalisation of RM20.77 million.

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