

Aspermont expands further in Agricultural Information Services, completing the acquisition of Kondinin Information Services

Aspermont Limited today announced that it had acquired all outstanding shares in Kondinin Information Services (Kondinin), having previously owned 30% of the business. Kondinin purchased all outstanding shares not owned by Aspermont with internal funds, due to the Grain Growers Association divesting its interest in the company.

“We have worked with Kondinin as a partner for nearly three years and are delighted to consolidate our relationship through this share repurchase,” Aspermont Group CEO Colm O’Brien said.

“The strong Kondinin Group and Farming Ahead brand, with its 56-year pedigree, aligns closely to Aspermont’s existing brands in terms of independence of editorial content, longevity in the marketplace and strong brand recognition. We recognise the enormous strength of the Kondinin brand in providing unique leading research for the agricultural industry and we will be looking to not only maintain this point of difference, but to also expand on it.”

Mr O’Brien also noted that Aspermont has already worked through integration plans with the business and will be looking to ensure these plans are in place within 30 days. The business will add approximately AUD\$3m of turnover to Aspermont operations and the integration planning anticipates that we will record an annualised profit during the remainder of this financial year. The share re-purchase will not require any investment funds from Aspermont.

Richard Price, outgoing CEO of Kondinin (who will continue in a new role, assisting with developing the Kondinin Group strategy and industry engagement), noted that the consolidation with Aspermont was a very positive move for the Kondinin Group.

“Since demutualisation of the former Farmer’s Group in 2008, Aspermont and Kondinin have had a consistent view on growing the business. I am confident that the Kondinin brands will be very well respected by Aspermont and that the unique service provided to date will be further enhanced over the coming years.”

The acquisition is a continuation of Aspermont’s strategy of expansion into new industry sectors. The acquisition will also add new services to the existing Aspermont suite, with Kondinin’s research, training and contract publishing units.

There will be immediate cost savings through the co-location of the business within Aspermont’s Perth office later this month. A thorough review of the existing business units within Kondinin Group has been undertaken and there are a number of key platforms for growth that Aspermont believes will assist in growing the Kondinin Group over the next 12 months.

Mr O'Brien acknowledged the strong relationship with the exiting shareholder Grain Growers Association, and Kondinin's exiting Chairman Graham Barron, thanking them for their contributions.

"We look forward to working with all aspects of the industry and engaging them as we re-establish the business. We are cognisant of the strong brand name and look forward to continuing to service the agricultural community for many years to come."

About Kondinin:

Kondinin Group is Australia's leading provider of independent information for the agricultural sector, facilitating the knowledge transfer from industry to primary producers to help advance their farming operations. Kondinin Group has a reputation in the industry for its unique ability to communicate high-level technical information in a format which encourages adoption of research and development initiatives and new technologies. With access to one of Australia's largest networks of producers, Kondinin Group is the choice of reference for the agricultural industry. The organisation's range of business services include the flagship publication *Farming Ahead*, membership and information services, publishing, training and consultancy services.

About Aspermont Limited:

Aspermont Limited is an Australian based, international media group. Aspermont specialises in the production of Business to Business (B2B) and Business to Consumer (B2C) information services, delivered through print, conferencing and online media channels.

The company produces 13 print magazines and 12 online news services and numerous world leading conferences, complemented by a suite of additional services, including industry specific search engines, archives and directories, tailored editorial facilities and graphic design capability. Aspermont offers its readers independent and newsworthy insight into carefully selected target markets, whilst offering its advertising partners end-to-end targeted advertising solutions. For a full range of products and services, please visit our website at www.aspermont.com.

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