

ASX Announcement

10 May 2022

Atturra to acquire Perth-based Hayes, a leading OpenText Enterprise Content Management partner

Key highlights:

- Atturra Limited (**Atturra**), through its subsidiary Anatas Pty Ltd (ACN 133 185 458) to acquire Hayes Information Systems and Communications Pty Ltd (ACN 169 127 824) (**Hayes**) (**Acquisition**), an award winning OpenText partner which provides information management consultancy, digital transformation services, and Enterprise Content Management (**ECM**) application support services.
- The Acquisition will make Atturra a market leader for OpenText ECM in Australia and will expand Atturra's data services portfolio and provide ECM leadership and delivery capability to the whole of Atturra.
- The Acquisition will complement Atturra's data and integration practice by strengthening its ECM capability, supported by strong governance and compliance.
- The Acquisition will expand Atturra's operations to Western Australia.
- Upfront consideration is \$8.50M in cash, with earn-out/post-completion consideration of up to \$7.89M in cash subject to Hayes achieving performance hurdles based on audited EBIT targets for FY22, FY23 and FY24 and certain metrics with respect to key employee retention. The consideration will be funded from internal cash reserves.
- The purchase price including upfront consideration and deferred consideration is based on a multiple of 7x based on the forecast EBIT contribution to Atturra in FY23.

Sydney, 10 May 2022 – Atturra Limited (ASX: ATA), a leading technology services business in designing, implementing, and maintaining IT solutions, is pleased to announce that its subsidiary, Anatas Pty Ltd has exchanged a Share Purchase Agreement (**SPA**) to acquire Hayes Information Systems and Communications Pty Ltd. The Acquisition of Hayes will have minimal impact on the Atturra FY22 results.

Perth-based Hayes is an award winning OpenText partner providing Information Management consultancy, digital transformation services, and ECM application support services. Hayes also provides technical and functional support services, 24x7.

CEO of Atturra, Stephen Kowal, said:

"This is an exciting acquisition for Atturra that positions us strongly in ECM, an important and growing segment of the IT services market. The synergies between our service offerings and the cultural alignment of both companies are very strong. Hayes' core offerings and its industry solutions strengthen Atturra's solution portfolio, and we see significant upside in the potential for introducing Hayes' capabilities to our existing client base. This is another great step in Atturra's strategy of picking leading technology and focusing on being a market leader, ensuring we can offer best-in-class solutions to our clients. It also strengthens our footprint in WA, an important Geographic region for us.

We welcome Duncan Hayes, Amanda Cox and the wider Hayes team to Atturra and look forward to working closely with them to integrate the Hayes business into Atturra."

CEO of Hayes, Duncan Hayes, said:

“This is an exciting move for Hayes, our team, our valued and supportive clients, and our partners. In considering this transaction it became clear to us that Atturra shares our culture and values and is respected widely for its authenticity, service excellence and customer focus. We very much look forward to working as part of the enlarged Atturra team to deliver value and benefits to our customers and take pride in contributing to the growing capability of Atturra.”

Regional Vice President ANZ of OpenText, Mike Saxton, added:

“Atturra and Hayes coming together is superb news not just for OpenText but also for the market. The consolidation of two strong service players with such specialised yet complementary offerings means their clients can now derive more value from their engagement, and the OpenText story and its value goes out to more organisations.

With this acquisition, OpenText customers can now access end-to-end enterprise data and integration solutions from an Australian technology services powerhouse.”

The transaction is expected to complete on or around 1 June 2022 subject to the satisfaction of the conditions precedent in the SPA, including obtaining change-of-control consents required under Hayes' material contracts.

The SPA otherwise contains additional provisions (including conditions precedent, representations, warranties and indemnities) considered usual for agreements of this nature.

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This announcement has been authorised for release by the Board of Atturra Limited.

About Atturra:

Atturra is an ASX-listed technology business providing a range of enterprise advisory consulting, IT services and solutions, with a focus on local government, utilities, education, defence and federal government, financial services and manufacturing industries. Atturra has partnerships with leading global solutions providers including Microsoft, Boomi, Software AG, Smartsheet, QAD, Infor and Solace and its clients are some of the largest public and private-sector organisations in Australia. For more information about Atturra visit www.atturra.com

About Hayes:

Headquartered in Perth, Hayes provides information management consultancy, digital transformation services, and ECM application support services across a wide range of industry sectors, specialising in energy, resources, and the Australian government. An award winning OpenText partner, Hayes specialises in automating manual processes and interpreting analytic reports across disparate systems with the objective to increase operational efficiencies, drive down costs and increase business value from IT investments. Hayes also provides technical and functional support services, 24x7.

About OpexText:

OpenText, The Information Company™, enables organizations to gain insight through market leading information management solutions, powered by OpenText Cloud Editions.

Headquartered in Waterloo, Ontario, Canada, OpenText is a world leader in Information Management, helping companies securely capture, govern and exchange information on a global scale. OpenText solves digital business challenges for customers, ranging from small and mid-sized businesses to the largest and most complex organizations in the world.

For more information about OpenText (NASDAQ: OTEX, TSX: OTEX) visit opentext.com

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