

## ASX Announcement

### 25 January 2023

## Atturra to acquire Melbourne-based Hammond Street Developments, a specialist Microsoft partner

### Key highlights:

- Atturra Limited (**Atturra**) through its subsidiary Veritec Pty Ltd (ACN 166 493 394) to acquire Melbourne based Hammond Street Developments Pty Ltd (ACN 074 649 595) (**HSD**) (**HSD Acquisition**), a specialist Microsoft services provider to the government sector including the Victorian public sector.
- Upfront consideration of 6.5M comprising \$6M in cash and \$0.5M of Atturra shares, with earn-out/post-completion consideration of up to \$2M in cash subject to HSD achieving performance hurdles during the FY23 and FY24 financial years. The consideration will be funded from internal cash reserves.
- The purchase price including upfront and deferred consideration is based on a multiple of 5x the forecast EBIT contribution to Atturra in FY24.

**Sydney, 25 January 2023** – Atturra Limited (ASX: ATA), a leading advisory and technology services business in designing, implementing, and maintaining IT solutions, is pleased to announce that its subsidiary, Veritec Pty Ltd has exchanged a Share Purchase Agreement (**SPA**) to acquire Hammond Street Developments Pty Ltd. The Acquisition of HSD will have minimal impact on the Atturra FY23 results, with the forecast EBIT offsetting acquisition and integration related Expenses.

The HSD Acquisition is “Acquisition 02” referred to on page 26 of the Capital Raise Presentation released to the market on the 28 November 2022.

The HSD team specialises in Microsoft services and has a significant portfolio of Australian government clients (<https://www.hsd.com.au/experience>) enhancing Atturra’s already strong public sector portfolio and Microsoft services client base.

### CEO of Atturra, Stephen Kowal, said:

*“The addition of HSD to the Atturra family is highly beneficial for our clients and shareholders and demonstrates our ongoing commitment towards growing our business in the government sector, in particular the Victorian public sector and to Microsoft, one of our main technology partners. HSD have a very strong client focus which is evident in their recurring revenues across their top 10 clients, and I am looking forward to working with Narendra and the HSD team.”*

### CEO of HSD, Narendra Tomar, said:

*“This is an exciting move for HSD, our team, our valued and supportive clients, and our partners. In considering this transaction it became clear to us that Atturra shares our relentless quest for client focus, team culture and values and is respected widely for its authenticity and service excellence. The team at HSD are very proud of the business solutions we have delivered to our clients and are committed and excited to build on this value for our clients as part of the Atturra team.”*

The transaction is expected to complete on or around 28 February 2023 subject to the satisfaction of conditions precedent in the SPA, including obtaining change-of-control consents required for HSD's material contracts.

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

**- ENDS -**

**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](http://www.atturra.com)

**About HSD:**

Headquartered in Melbourne, Hammond Street Developments (HSD) is a systems development, integration and consulting services company serving Australia's government and enterprise sectors for over 27 years. HSD has a proven record as a long-term partner for government organisations in the design, delivery and support of large-scale service management solutions, with numerous successful implementations within the education sector and regulatory environments. HSD works with its clients and stakeholders to deliver outcomes that boost operational efficiencies, drive down costs and increase business value from IT investments. As a Microsoft Gold Partner, HSD specialises in Microsoft cloud solutions and Microsoft D365 implementations. HSD also continues to make notable contributions in communications data analysis software and appliances for intelligence, policing and compliance purposes.

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