

ASX Announcement 15 July 2024

Atturra to acquire Exent to bolster its digital and transformation advisory and consulting capabilities

Key highlights:

- Atturra Limited, through its subsidiary Atturra Advisory Pty Ltd ACN 117 643 240 (“**Atturra Advisory**”), to acquire Exent Holdings Pty Ltd ACN 667 230 328 (“**Exent**”).
- Upfront consideration for Exent is \$6m in cash, with earn-out/post-completion consideration of up to \$2m in cash, subject to Exent achieving first half FY25 performance hurdles.
- Strategically aligned acquisition of Exent helps Atturra extend its advisory and consulting capabilities outside of Canberra and Defence and expand the practice nationally.
- The purchase price, including upfront and deferred consideration, is calculated on a multiple of 6.5x forecast EBITDA contribution to Atturra in FY25.

Sydney, 15 July 2024 – Atturra (ASX: ATA) (the **Company** or **Atturra**), a leading advisory and technology services business in designing, implementing, and maintaining IT solutions, has exchanged a share sale agreement (“**SSA**”) to acquire Exent through the Company’s subsidiary, Atturra Advisory.

Headquartered in Brisbane, Exent is an advisory and consulting services firm specialising in strategy to implementation business transformation advisory in vendor neutral, client-side technology, people, and business processes. Exent specialises in business transformation projects that span people, process, technology, and data, with a highly experienced team across advisory and delivery.

The Exent purchase price, including upfront and deferred consideration, is based on a multiple of 6.5x forecast EBITDA contribution to Atturra in FY25, excluding integration costs, which are forecast to be less than \$400,000.

The transaction is expected to complete on or around 31 July 2024, subject to the satisfaction of conditions precedent in the SSA.

CEO of Atturra, Stephen Kowal, said:

“There is an increase in businesses looking for a trusted advisor with the capability to help scope extensive technology change programs and then advise on this complex transformational activity. Atturra has worked with the Exent team through its Local Government and Education clients and is aware of its highly regarded reputation in advisory. They also have a specialisation in aged care and a growing capability in health.”

As part of our growth strategy, we have been seeking the right opportunity to harness our strength, expertise and reputation in Canberra and Defence to expand our advisory business into the commercial sector. The acquisition of Exent with its complementary expertise gives us the perfect entry point. There is a strong cultural alignment between the two companies, and we look forward to welcoming Phil Fowdar and the Exent team to Atturra.”

Founder of Exent, Joe Fazzari, said:

“From inception, Exent has been on a mission to challenge and innovate the consulting space. On the back of great client outcomes and a superb team, we have delivered on our goals. Ranking as Australia’s 33rd fastest growing firm last year, we were looking carefully at our next stage of growth. A strategic acquisition made perfect sense, and Atturra was the perfect partner. Exent’s capabilities in business transformation, complex technology advisory and implementation, process re-engineering and people change are perfect complements to Atturra’s scale and depth in technology. Atturra is an excellent fit on capability, culture, and mission. With this acquisition, we aim to accelerate Atturra’s drive to become Australia’s leading technology services firm.”

Managing Partner of Exent, Phil Fowdar, said:

“The leadership team at Exent is excited about this acquisition, which expands our capabilities and service offering to clients, and provides tremendous career opportunities to our team. Our depth in complex technology-enabled transformation and commitment to outcomes will be greatly enhanced by the resources and reputation of Atturra. We see enormous potential to bring our advisory capability to the breadth of Atturra’s technology capabilities. With Atturra, we have a strong shared vision, backed by the scale and depth in business and technology transformation, to create a leading full-service firm with a difference.”

- 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, federal government, financial services and manufacturing industries, Atturra has partnerships with leading global providers including Microsoft, Boomi, Cisco HPE, Software AG, OpenText, Smartsheet, QAD, Infor, Denodo, Vaultspeed and Snowflake and its clients are some of the largest public and private sector organisations in Australia For more information visit: www.atturra.com.

About Exent:

Exent is a specialist advisory firm focussed on business transformation across technology, business process, people, and data. As genuinely independent technology advisors, Exent helps clients navigate business and technology strategy, application architecture, application sourcing and selection, and software implementation. Exent are experts in complex programme delivery and business process excellence with a strong focus on outcomes. Exent has depth in health & aged care, education, local government, and industrial sectors.

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