

## ASX Announcement 9 March 2023

### Atturra to acquire Somerville, a leading Managed Services provider

#### Key highlights:

- Atturra Limited (**Atturra**) through its subsidiary Atturra Holdings Pty Ltd (ACN 132 368 104) (**Atturra Holdings**) to acquire The Somerville Group Pty Ltd (ACN 002 876 360) (**Somerville**) (**Somerville Acquisition**), a leading managed services provider to the corporate and education sectors.
- Upfront consideration is \$15m in cash and 1,647,059 Atturra shares, with earn-out/post-completion consideration of up to \$2.6m in cash subject to Somerville achieving performance hurdles for the FY23 and FY24 financial years. The cash portion of the consideration will be funded from the proceeds of the Placement and Institutional Entitlement Offer in 2022.
- The purchase price, including upfront and deferred consideration, is based on a multiple of 7.5 x forecast earnings before interest, tax, depreciation and amortisation (**EBITDA**) contribution to Atturra in FY24.
- The Somerville Acquisition is forecast to be earnings accretive for FY24.

**Sydney, 9 March 2023** – Atturra (ASX: ATA), a leading advisory and technology services business in designing, implementing, and maintaining IT solutions, is pleased to announce that Atturra Holdings has exchanged a Share Sale and Purchase Deed (**SSPD**) to acquire Somerville.

The Somerville Acquisition is “Acquisition 01” referred to on page 25 of the Capital Raise Presentation released to the market on 28 November 2022.

Headquartered in Sydney, with offices in Melbourne and Brisbane, Somerville provides a wide range of enterprise-grade managed services including cloud, connectivity, modern workplace, security, and hardware and software lifecycle management. Somerville also has a strong position in the education sector with its solutions mix which supports over 285 schools in Australia.

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

*“The acquisition of Somerville will be significant, as it will not only provide Atturra with a broad-based managed services capability to facilitate large end-to-end projects, but it will also strengthen our position within the Australian education sector.*

*We are excited to have the opportunity to bring Somerville into the Atturra fold, as it is a trusted technology partner with over 30 years’ experience offering solutions that will complement the Atturra offerings. I am particularly excited to have the industry-leading team of Adrian Toole, David La Bozzetta and Craig Somerville join the Atturra team”*

#### CEO and Founder of Somerville, Craig Somerville, said:

*“This acquisition represents an outstanding opportunity for Somerville’s staff, clients, and partners. Atturra has forged a strong reputation as a well-respected player within the Australian IT services industry, with long-standing client and partner relationships.*

*Our strong focus on delivering quality outcomes to our valued customers will be enhanced by the breadth and depth of offerings that Atturra brings. Atturra opens the door to fantastic career opportunities for our team and the chance to work on a wide range of projects with the larger organisation.”*

The transaction is expected to complete on or around 31 March 2023, subject to the satisfaction of conditions precedent in the SSPD, including obtaining the change-of-control consents required for Somerville’s material contracts.

The SSPD otherwise contains additional provisions (including 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, federal government, financial services, and manufacturing industries. Atturra has partnerships with leading global providers including Microsoft, Boomi, Software AG, OpenText, Smartsheet, QAD, Infor and Solace and its clients are some of the largest public and private-sector organisations in Australia. For more information visit: [www.atturra.com](http://www.atturra.com).

**About Somerville:**

Headquartered in Sydney, with offices in Melbourne and Brisbane, Somerville provides a wide range of enterprise-grade managed services across cloud, connectivity, modern workplace and security, and hardware and software lifecycle management. Somerville has clients across several industries including finance, education, legal, insurance, superannuation and automotive.

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