



12 April 2019

## OPN to Acquire Digital Marketing Company

- **OpenDNA (ASX:OPN) to acquire digital marketing company Blackglass from ASX-listed IncentiaPay Limited (ASX:INP)**
- **Acquisition to further extend OPN online marketing and customer acquisition capability to drive RooLife business**
- **Extended customer base to provide opportunities for OPN's AI platform**
- **Extends geographic coverage and reach with the Sydney office and team joining OPN**
- **Acquisition price of \$300k to be funded from existing cash holdings, with \$100k payable in April and balance due in 60 days, subject to working capital adjustments**
- **Delivers synergistic and complementary business with new revenue streams**

Artificial Intelligence (AI) and e-Commerce marketing company OpenDNA Limited (**ASX: OPN**) ("**OpenDNA**" or the "**Company**") is pleased to announce that it has reached agreement to acquire digital marketing company, Blackglass Pty Ltd from ASX-listed IncentiaPay Limited (**ASX:INP**) ("**IncentiaPay**").

OpenDNA is to acquire 100% of the issued shares in Blackglass, a wholly owned subsidiary of IncentiaPay, with the acquisition to deliver immediate additional revenue, complementary and synergistic digital marketing capabilities and an extended potential customer base for the Company's AI platform.

With Blackglass' strong digital marketing capability, focussed on online brand building and customer acquisition, the addition of Blackglass extends the group's capability to better service the online marketing, customer acquisition and profiling requirements of the RooLife business and aligns precisely with the business operations of the Company's subsidiary CHOOSE Digital Pty Ltd (**CHOOSE Digital**), which was acquired along with RooLife Limited (**RooLife**) in December 2018.

It is anticipated that the acquisition will provide increased opportunity to grow and develop the business of CHOOSE Digital which, like Blackglass, operates in the digital marketing sector.

The consideration payable to IncentiaPay by the Company in connection with the acquisition is \$300,000 with the Company able to fund the acquisition out of its existing cash reserves with \$100,000 payable in April and the \$200,000 balance payable approximately 60 days from 18 April 2019, which is the expected Completion date.

The acquisition is subject to the following condition precedent being met:

- **Blackglass being released from a general security deed between INP and its bank and any encumbrances held by that bank being removed.**

The parties may elect to terminate if the condition precedent has not been met by 31 May 2019.

CEO Bryan Carr stated, “OpenDNA expects via the acquisition it will be able to significantly increase revenue from existing Blackglass clients (by utilising the unique selling proposition represented by its Artificial Intelligence System), win new clients and utilise Blackglass’ existing employees more broadly across the Group in order to drive further value creation, executing the RooLife and OpenDNA AI go-to-market and customer acquisition strategies.

Mr Carr continued, “The acquisition is seen by the Company’s Board as being complementary to the Company’s existing business strategy and model in that it provides a significant low-cost opportunity to expand and develop the Company’s existing businesses. It further facilitates the deployment of the OpenDNA Artificial Intelligence System into new markets and customer sectors.

In addition to the above, the Chairman of OpenDNA Grant Pestell stated, “We have a very good understanding of the Blackglass business and its potential as OpenDNA’s current Executive Sales Director, Warren Barry, was the founder of Blackglass back in 2005 and we believe it can be used to significantly grow the revenue base across all business units of the OpenDNA Group.

Mr Pestell further added, “The Board is excited about the acquisition as it extends the company’s reach nationally, with Blackglass’ operations based in Sydney. The board of OpenDNA considers the acquisition to be low risk, with a modest purchase consideration. The company is now well placed to accelerate its revenue growth as presented to Shareholders at the AGM in November 2018.

We look forward to continuing to update shareholders of OPN’s progress over the coming weeks.

**ENDS**

For further information, please visit the OpenDNA website at [www.opendna.ai](http://www.opendna.ai) or contact:

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**About OpenDNA Limited (ASX:OPN)**

*The OpenDNA Group of companies provides fully integrated digital marketing and customer acquisition services focusing on driving online sales of products and services for its clients. Powered by the OpenDNA hyper personalisation and profiling Artificial Intelligence System, OpenDNA provides personalised real-time, targeted marketing. With a key focus on driving sales in Australia and China the Company’s RooLife online e-Commerce marketplace assists businesses to sell directly to Chinese consumers and accept payment via the Wechat and Alipay mobile payments platforms. RooLife’s key positioning is about knowing and remaining connected with Chinese consumers, allowing brands to continually sell products to Chinese Consumers based on their profiles and purchasing behaviours.*