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Manager of Company Announcements
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

By E-Lodgement

MEDIA RELEASE – JCURVE SOLUTIONS EXPANDS ERP BUSINESS OPERATIONS IN ASIA THROUGH ACQUISITION

- **Acquisition of the business assets of Spectrum Partner Group**
- **Spectrum Partner Group is a NetSuite Two-Star Solution Provider based in Singapore**
- **Appointment of Arthur Fernandez as General Manager of JCS' Asian operations**
- **Purchase price of S\$300,000 cash on completion and a further deferred earn-out payment component payable in August 2019**
- **Acquisition is expected to be EPS accretive in the short term and be the launch pad for further expansion into the growing ERP Asian market**

JCurve Solutions Limited (ASX: JCS) is today pleased to announce the execution of a binding conditional business purchase agreement by its 100% owned subsidiary, JCurve Solutions Asia Pte Ltd, to acquire the business assets of Spectrum Partner Group (Spectrum), a Singapore registered Company.

The key details of the acquisition are as follows:

- JCS is acquiring the business assets of Spectrum for a purchase price of S\$300,000 cash which is payable on completion;
- A further uncapped deferred earn-out cash payment is to be determined by the level of revenue derived by Spectrum against nominated targets in the period post completion to 31 March 2019 and is payable by way of cash in August 2019. If current forecasts are achieved the deferred cash payment will be S\$300,000;
- The purchase price will be funded from JCS' existing cash reserves;
- The assets being purchased as part of the acquisition include Spectrum's customer and business contracts and the company's goodwill;
- The acquisition is expected to complete on the 17th of December 2018.

Established in 2013, Spectrum is a NetSuite Two-Star Solution Partner with an established customer base and distribution rights to be a solution provider for NetSuite in the territory comprising Singapore, Australia, the United Kingdom, Malaysia, Thailand, Indonesia, India, Cambodia, Laos and South Asian Association for Regional Cooperation (SAARC) Countries.

In the year ending 31 March 2018 Spectrum generated S\$400,000 of revenue with the company on track for significant growth during the year ending 31 March 2019. Following



completion of the acquisition, JCS will receive Five-Star partner margins on Spectrum customers eligible for commission.

Arthur Fernandez, the founder and a Director of Spectrum, has over 10 years of experience selling, designing and implementing NetSuite solutions. On completion Mr Fernandez will be appointed as the General Manager of JCS' growing Asian operations.

Stephen Canning, CEO of JCurve Solutions explained "The acquisition of Spectrum further consolidates JCurve Solutions' position as NetSuite's largest solution partner globally by customer count. Diversification through geographical expansion has been a key strategic priority for JCS. The Spectrum acquisition increases our customer count, revenue and profitability and provides a launch pad for the further expansion of our business operations in the growing Asian market both organically and through future acquisitions".

Chairman of JCurve Solutions, Bruce Hatchman further explained "The acquisition of Spectrum marks a significant milestone for JCS. Having employees and customers locally on the ground in a key growth market for our business will provide the springboard for forecast significant organic growth and further acquisitions. We have assessed a number of acquisition opportunities over the past three years in line with our diversification strategic objective and have assessed that the Spectrum business opportunity ticks all the boxes and will provide exceptional value going forward for our business".

Spectrum Founder and Director, Arthur Fernandez explained "I am delighted to be joining the JCurve Solutions team and I am excited to be leading JCS' expansion into the rapidly growing Asian market. We are confident that with the backing of a trusted, publicly-listed company, we will be able to grow faster whilst providing an exceptional experience to our customers".

For and on behalf of the Board

Bruce Hatchman
Chairman