



The Johnsons Report is a regular release designed to provide market intelligence on recently transacted business sales and acquisitions, involving Australian companies that operate in the private sector. Its purpose is to give the reader insight into broad M&A activity across various industry segments.

MANUFACTURING



Bridgeman Stainless Solutions acquired by Direction Fund Ltd

SOLD by Johnsons Corporate
Deal Size: Undisclosed

March 2016 – Direction Fund Limited, an investment fund that invests in SMEs and listed stocks in order to enhance returns for charitable organisations for the deaf and hearing impaired, has announced its acquisition of Bridgeman Stainless Solutions, a manufacturer and supplier of a wide variety of customised stainless steel products and solutions for a number of commercial and industrial sectors. DFL saw a solid business with an established management team that could be owned and operated as a stand-alone investment to provide an attractive return to its stakeholders.

Source: [Press Release](#)



BWX Ltd buys Lightning Brokers

Deal Size: \$11M

February 2016 – BWX Limited, a manufacturer and distributor of personal care and beauty products based in Victoria, has agreed to acquire Lightning Brokers for a total consideration of \$9 million in cash and shares. Terms of the transaction include additional earn-outs of \$2 million based on performance. Lightning Brokers is an NSW-based distributor of the Sukin range of natural skin and haircare products. The company will retain its existing employees, and the managing director will lead distribution activities for BWX in Australia until June 30, 2017. BWX considers the acquisition to be a natural progression for the company.

Source: [Industry News](#)



Power Plastics acquired by Pact Group Holdings

Deal Size: Undisclosed

March 2016 – Pact Group Holdings (Australia) Pty Ltd has agreed to acquire Power Plastics Pty Limited. Pact Group Holdings (Australia) is a subsidiary of Pact Group Holdings, a listed company that designs, manufactures and supplies plastic and metal packaging for a variety of industries

and product types, including food and beverage, personal care, industrial and chemical, and household consumer. Pact Group is headquartered in Richmond Victoria, and has operations throughout Australia, New Zealand and Asia. Power Plastics is a manufacturer of PET and non-beverage rigid plastic moulded containers and is based in NSW.

Source: [Industry News](#)



Burson Group buys Bearing Wholesalers and Precision Automotive Equipment

Deal Size: \$32M

February 2016 – Australian listed company Burson Group Limited has entered into an agreement to acquire two wholesale businesses – Bearing Wholesalers and Precision Automotive Equipment – for consideration of \$32 million. Burson Group is a distributor of automotive parts and accessories. Bearing Wholesalers is the top reseller of automotive bearings in Australia, with eight branches nationwide, while Precision is an importer and distributor of automotive workshop equipment. Burson Group expects the acquisition to add revenues of approximately \$53 million per annum, and states that the transaction is in line with the company's strategy to grow its specialist wholesale offering. The management teams of both acquired companies will continue to operate each of the businesses as previously.

Source: [Company Press Release](#)

TRAVEL AND TOURISM



SeaLink Travel Group to acquire Captain Cook Cruises WA

Deal Size: \$12M

February 2016 – SeaLink Travel Group has agreed to acquire Captain Cook Cruises Western Australia from the Goodbody family, who founded the company in 1980. SeaLink is a listed company based in Adelaide that runs tourism and transport operations, while Captain Cook Cruises WA operates ferry and cruise services on the Swan River in Perth. The acquisition will add seven new vessels to SeaLink's fleet as well as all the plant and equipment, contracts, licences, and intellectual property of Captain Cook Cruises. The transaction is aligned with SeaLink's strategy of growth in the areas of marine transport and

tourism. All existing employees of Captain Cook Cruises will be retained following the acquisition.

Source: [Company Press Release](#)

FINANCIAL SERVICES



Wealthwise acquired by AZ Next Generation Advisory

Deal Size: \$9.5M

March 2016 – Australian-based asset management company AZ Next Generation Advisory has announced its acquisition of Wealthwise in a \$9.5 million deal comprising a 49% share swap and 51% cash arrangement. Wealthwise is an award-winning Perth-based company that provides financial advisory services in the areas of asset allocation, investment, retirement planning and insurance, among others. This acquisition by AZ follows several others in 2015, and aligns with the company's vision to partner with and invest in very high calibre Australian financial planning practices. Wealthwise considers that the deal will enable it to offer a broader range of services and will provide opportunities for business growth and enhanced career paths for its team.

Source: [Company Press Release](#)



Manheim Automotive Services acquires Dealer Solutions

Deal Size: Undisclosed

March 2016 – Manheim Automotive Financial Services Pty Ltd, a division of Cox Automotive Inc, has announced its acquisition of Dealer Solutions Pty Ltd for an undisclosed sum. Manheim is an Australian-based supplier of automotive auction and vehicle remarketing services, while Dealer Solutions provides software and other online-based services to the automotive industry. The deal combines the strengths of two innovative industry leaders. Manheim considers the acquisition will enable the company to provide greater value to the automotive sector – including to dealers, manufacturers, sellers, and fleet managers. The transaction will provide Dealer Solutions with access to global resources and new products and services, as well as greater capacity for serving the needs of its customers.

Source: [Company Press Release](#)

INFORMATION TECHNOLOGY

SECURELOGIC

Secure Logic acquires Computer Room Solutions

Deal Size: \$39M

March 2016 – Australian-based privately-owned company Secure Logic has acquired Computer Room Services (CRS) in a deal estimated to be worth \$39.2 million. Secure Logic provides IT security services and has operations in Australia, China and South-East Asia, while CRS offers physical security services for data centres and has a strong presence in the local and state government sector. CRS will continue to be run by its existing management and to operate as an independent division of Secure Logic. Secure Logic founder Santosh Devaraj considers that combining the services of both companies will provide leverage for securing more lucrative contracts and will enable the organisation to provide broader services, such as whole datacentre outsourcing.

Source: [Industry News](#)

MOOQ

Montech Holdings Limited acquires TETRAN and Skoolbag

Deal Size: \$9M

March 2016 – Montech Holdings Limited has announced that it has entered into binding share-purchase agreements to acquire TETRAN Pty Ltd and Skoolbag Pty Ltd for a consideration of approximately \$9 million. Montech is a listed company involved in building and acquiring cloud-focused technology businesses. TETRAN is a managed IT and professional services provider, while Skoolbag provides software-as-a-service (SaaS) to educational and childcare institutions and sports clubs. The two businesses have offices in Australia and overseas, with both management teams to be retained post-purchase. The acquisitions are expected to substantially contribute to Montech's growing revenue base.

Source: [Company Press Release](#)

TELSTRA

Kloud Solutions acquired by Telstra

Deal Size: \$40M

January 2016 – Telstra Corporation Limited has entered into a \$40 million deal to acquire Kloud Solutions Pty Ltd – a supplier of professional and managed services to companies transitioning to the cloud. Kloud is an award-winning Microsoft partner with world-class capabilities in cloud strategies and solutions. The company has offices in both Australia and Manila, employing 150 people and servicing more than 80 clients. Telstra considers that the acquisition will expand its

professional and managed services capabilities, and also support its objective of providing market-leading technology solutions. .

Source: [Company Press Release](#)

INDUSTRIAL SERVICES

Yusen Logistics

Hitech Asia Pacific acquired by Yusen Logistics Australia

Deal Size: Undisclosed

March 2016 – Yusen Logistics Australia (YLA), a subsidiary of Yusen Logistics Co. Japan and provider of supply chain and transportation services, has acquired Hitech Asia Pacific for an undisclosed sum. Hitech Asia Pacific is an Australian-based company that specialises in sensitive freight services for the medical and business sectors, and has approximately 70% of the market in the transportation of medical equipment. Post acquisition, Hitech will operate as a division of YLA in Australia. The transaction will enable YLA to gain access to Hitech's blue chip services and clients, and provide Hitech with access to Yusen's global network – enabling both organisations to provide a more fully integrated service to their clients.

Source: [Company Press Release](#)

CIVMEC

Civmec buys Forgacs Engineering

Deal Size: \$21M

February 2016 – WA-based construction and engineering service provider Civmec Limited has announced its acquisition of Forgacs Engineering Pty Ltd. Forgacs is the largest privately-owned engineering and shipbuilding company in Australia, and the acquisition is expected to provide Civmec with a strong presence on Australia's east coast. The transaction includes the Forgacs name, shipyard facilities and assets in Tomago NSW, but excludes plant and equipment located at other sites. Civmec's aim is to develop the Tomago site to enable it to operate as a multi-disciplinary facility. While the initial focus will be on steel fabrication and pre-cast concrete manufacturing, Civmec's long-term aim is to further strengthen the company's defence service offering.

Source: [Company Press Release](#)

MRS management resource solutions

UK company MRS acquires Bachmann Plant Hire

Deal Size: \$13M

January 2016 – UK-based human capital resource company Management Resource Solutions PLC

(MRS) has agreed to acquire Bachmann Plant Hire Pty Ltd for a consideration of up to \$13.4 million. This deal includes an initial payment of \$8.2 million, and additional payments of up to \$5.2 million in subsequent years. Bachman is a Queensland company specialising in bulk earthworks. Its wet plant hire services are expected to complement those of MRS, which include the provision of equipment and operators to clients in the civil and earthworks sectors. Management at MRS considers that this acquisition will enhance the company's service offerings and earnings capacity and will put the company in a better position to secure new combined contracts.

Source: [Industry News](#)

EDUCATION AND TRAINING

cubby care early learning centre

4 Goodstart Early Learning Centres acquired by Cubby Care

Deal Size: \$8M

February 2016 – Cubby Care Pty Ltd, a Queensland-based provider of services in early learning childcare and before-and-after school care, has acquired four Goodstart centres in a deal that is estimated to be worth approximately \$8 million. Goodstart Early Learning Limited is an Australian-based provider of childcare and education services. It is a not-for-profit organisation that was founded by a number of charitable organisations, including the Brotherhood of St Laurence and Mission Australia, with the aim of providing children with the best start in life through access to quality early learning. Cubby Care acquired one Goodstart centre in Victoria (Bairnsdale) and three in Queensland (Browns Plains Mayfair Drive, Loganlea and Mooroolbool).

Source: [Company Website](#)

Guardian EARLY LEARNING GROUP

Guardian Early Learning Group acquires Peek-A-Boo

Deal Size: Undisclosed

February 2016 – Guardian Early Learning Group Pty Ltd has acquired Peek-A-Boo Early Learning Centres Pty Ltd for an undisclosed amount. Guardian Early Learning Group is an Australian company that operates a number of early learning educational centres across all six states. Peek-A-Boo operates a number of centres in NSW and is expected to experience growth of 20%-30% during FY16. Post acquisition Peek-A-Boo's former owners wish to focus on property development and other investments. Earlier this year, Guardian Early Learning was itself acquired by Swiss-based private equity firm Partners Group from Malaysian company Navis Capital Partners.

Source: [Company Website](#)

If you're thinking about selling or seeking a merger partner to take your business to the next level, we'd be happy to walk you through some of the more important considerations. Why not get in touch and have an informal and confidential conversation with one of our Directors?

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