



The Johnsons Report is a regular release designed to provide market intelligence on recently transacted business sales and acquisitions, involving mid-sized 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.

BUSINESS SERVICES



DRM Audiovisual acquired by Generation-e

SOLD by Johnsons Corporate
Deal Size: Undisclosed

Jan 2017 – Generation-e, an Australian authority in unified communications and cloud technologies, has completed the acquisition of DRM Audio Visual, a market leading provider of integrated audio visual solutions to the commercial, education, government, non-profit and arts & entertainment sectors. The acquisition strengthens Generation-e's market position, extending its managed service offerings. CEO Biagio LaRosa stated that, "Coupled with our recent acquisition of Paradyne, we now have a unique breadth of service offering and a depth of experience that is unmatched in helping people work wherever and whenever they wish." The purchase also increases Generation-e's footprint by retaining all DRM AV staff and its Melbourne facility.

Source: [Company Announcement](#)

CONFERENCE CALL INTERNATIONAL (CCI)

MNF Group acquires Conference Call International

Deal Size: \$18M

Feb 2017 – MNF Group, a developer and operator of global communications software, has entered into an agreement to acquire Conference Call International ("CCI") for \$18 million. The deal is described as an "excellent fit" for MNF's existing business. CCI is Australia's largest independent conference and collaboration services provider, with an excellent growth record. The company provides reliable and high-quality multi-party conferencing services to as many as 5,000 businesses and enterprise customers in Australia, New Zealand and the Asia-Pacific. The deal is expected to benefit both businesses through selling across their customer bases and to lead to opportunities for increased revenue and innovation.

Source: [Company Announcement](#)



Tetra Tech acquisition of Eco Logical an "ideal fit"

Deal Size: Undisclosed

Feb 2017 – California-based consulting and engineering services company Tetra Tech has announced that it will acquire Eco Logical Australia for an undisclosed amount. Eco Logical is a highly reputable consultancy firm that provides a range of environmental and ecological services to clients and holds a strong presence in the Australian environmental space. The deal is considered to be an ideal fit with Tetra Tech's strategy of providing leading technical solutions in the Asia-Pacific region's environmental and water markets and of expanding its geographical footprint across Australia. At the completion of the deal, Eco Logical will be known as 'Eco Logical Australia, a Tetra Tech Company.'

Source: [Company Announcement](#)



WILL Group to acquire a large stake in Ethos Corp

Deal Size: \$8M

Jan 2017 – Tokyo-based human resources services company WILL Group has announced its intention to acquire a 71.43% stake in Ethos Corp from its chairman and four other shareholders. Ethos Corp is an Australia-based privately held executive recruitment company. The size of the deal is \$8 million. WILL Group provides services in temporary staffing, outsourcing and permanent placements, while Ethos Corp is involved in the recruitment of executives with in-depth knowledge in their field across a range of industries, which includes technology, accounting, risk management and legal. WILL Group also announced at the same time that it would acquire a 70% stake in Singapore-based company Beath-Chapman.

Source: [Industry News](#)

ENGINEERING



SYNERTEC

SML Corporation to buy Synertec

Deal Size: \$10M

Mar 2017 – SML Corporation Limited, the holding company for a mineral resource exploration group in Victoria, has entered into a share sale agreement to acquire 100% of Synertec Pty Ltd for a total consideration of \$10 million. Synertec, based in Victoria, is a multidiscipline engineering consultancy, delivering specialist engineering and compliance services across a range of industries, including: gas & oil, water, mining, petrochemical, biotech, food, hospitals and pharmaceuticals. The transaction will be subject to a range of conditions, including mutual due diligence as well as shareholder and regulatory approvals. Post-acquisition, SML will seek approval to change the company's name to 'Synertec Corporation Limited.'

Source: [Industry News](#)



SGS diversifies, acquiring BF Machinery & CBF Engineering

Deal Size: \$7M

Jan 2017 – SGS has announced its acquisition of BF Machinery Pty Ltd and CBF Engineering Pty Ltd in a deal worth \$7 million. SGS is a world leader in inspection, testing, verification and certification services. Its Australian operations are based in WA. The businesses to be acquired are based in Melbourne with operations in Sydney. Both provide testing, repair, maintenance, and engineering services to various markets including manufacturing, water, mining, utilities and waste management. The CEO of SGS stated that the transaction will diversify the company's industrial activities and enable it to provide replicate services beyond its current operational areas.

Source: [Company Announcement](#)

FOOD & BEVERAGE



Refresh Group accelerates growth with purchase of Aquazuro

Deal Size: Undisclosed

Mar 2017 – Listed bottled-water company Refresh Group Limited has announced its acquisition of Sydney-based pure drinking water supplier Aquazuro Pty Ltd for an undisclosed amount. Refresh Group has factories in four states, and is one of only two national companies in the delivery segment of the bottled-water market. The plan is for the Aquazuro business to add to Refresh's income and profit, while reducing distribution costs. Refresh Group's chairman announced that the company would continue to seek further acquisition opportunities to accelerate its growth, while the MD of Aquazuro stated that the company was glad to sell to such a reputable company.

Source: [Company Announcement](#)



Select Harvests expands with Jubilee Almond Orchards deal

Deal Size: \$26.5M

Feb 2017 – South Australian almond producer Jubilee Almond Orchards has been acquired by listed Victorian grower Select Harvests for \$26.5 million, which will be funded from the balance sheet using bank facilities. Jubilee Almond Orchards grows several varieties of almonds. The purchase includes 1,147 acres of land (of which 792 are currently almond bearing) as well as 1,335 ml of high-security water entitlements, and a shareholding in almond processing company Laragon Pty Ltd. The deal is subject to a final grower/shareholder vote, with the expectation of settlement in the final quarter of FY17.

Source: [Industry News](#)

INDUSTRIAL PRODUCTS



Paramount Safety Products acquires Pratt Safety Systems

ACQUISITION by Johnsons Corporate

Deal Size: Undisclosed

Jan 2017 – Pratt Safety Systems, Australia's largest independent wholesale supplier of personal safety solutions, recently announced its July 2016 acquisition of Pratt Safety Systems - manufacturers of premium dangerous goods storage systems,

emergency showers and eye wash stations. Paramount is the name behind the well-known Prochoice brand of industrial safety gear. According to managing director Tim Bird, "The acquisition was a great fit... with Pratt's target markets of construction, resources and manufacturing in synergy with Paramount's other brands. For Pratt being acquired has offered the Business access to national distribution infrastructure.

Source: [Company Announcement](#)



Kennards buys rival Belmont Hire

Deal Size: Undisclosed

Feb 2017 – Kennards Hire, an Australian supplier of hire equipment, has announced its acquisition of Perth-based former rival Belmont Hire. The terms of the deal were not disclosed. The transaction will take Kennards Hire's total number of depots in Western Australia to 19. The general manager of Kennards Hire in West Australia & Northern Territory states that the transaction will strengthen the company's WA network and complement its existing service offering as well as fill a gap previously identified in the business's branch network. It is also expected to contribute to the long-term growth of the company and to provide local employment opportunities.

Source: [Industry News](#)



Big River Group purchases ATBS

Deal Size: \$7M

Mar 2017 – Australia-based timber business Big River Group has bought Adelaide Timber Building Supplies (ATBS), the timber supply business of Rivergum Homes, for \$7 million. Following the purchase, Rivergum Homes will retain an equity position in Big River Group, and its brand and staff will also be retained. Rivergum's chief executive stated that the transaction will provide the company with a strategic partner for growing new markets and will add value to ATBS. Big River's managing director said that the company sees South Australia as a natural region for growth and that the purchase should enable expansion into new products and markets.

Source: [Industry News](#)



Jain Irrigation Systems acquires Observant Technology

Deal Size: Undisclosed

Feb 2017 – Jain Irrigation Systems Ltd, an India-based global provider of agriculture

technology, has announced its acquisition of Observant Technology. Observant is a Victoria-based global leader in in-field hardware and cloud applications for precision farm water management. The transaction is anticipated to provide farmers with the capacity to increase their crop yields as well as to efficiently manage limited natural resources and better meet 21st century food challenges. Jain's president stated that the company is thrilled at the opportunity to have access to the best technology in the industry, while the executive chairman of Observant expressed excitement at where Jain will take the business.

Source: [Company Announcement](#)

MANUFACTURING



Mayneline Kitchens & Joinery acquired by national builder

SOLD by Johnsons Corporate

Deal Size: Undisclosed

Jan 2017 – Queensland-based Mayneline Kitchens and Joinery has been acquired by interests associated with one of Australia's leading national building and construction groups for an undisclosed amount. As a leading cabinetry and joinery manufacturer - focused on multi-storey residential developments in Sydney, Canberra, Melbourne and Brisbane - Mayneline will provide its acquirer with diversification as well as control over the supply of critical key inputs. Mayneline's operations will continue to be run under its existing management team and brand, however with additional resources and support to grow the business to the next level.

Source: [Johnsons Corporate](#)



Civilbuild agrees to be acquired by Saunders International

Deal Size: \$5M

Feb 2017 – Australia-based company Saunders International, a builder of bulk-storage facilities, has agreed to acquire the business and various assets of the Civilbuild Group of Companies from its owners for a consideration of \$5 million. Civilbuild specialises in the design and construction of bridges for road and rail infrastructure. This will be funded from existing cash holdings and the issue of new shares. The acquisition complements Saunders' strategy to diversify its revenue sources. Civilbuild's staff of approximately 40 engineers, project managers and construction workers will be transferred to Saunders post-acquisition.

Source: [Company Announcement](#)



Schlumberger announces its acquisition of Peak Well Systems from Summit Partners

Deal Size: Undisclosed

Jan 2017 – Global leader in oilfield technology services Schlumberger Limited has announced its acquisition of Australia-based company Peak Well Systems from Summit Partners. Peak Well Systems is a leading specialist in the design and manufacture of advanced downhole tools for well intervention and is committed to improving the performance of wells. The president of Schlumberger stated that Peak’s technology will add to the company’s portfolio of services, enabling it to provide a fully-integrated well intervention solution to clients. The CEO of Peak is also positive about the deal, stating that it will be beneficial for both companies and for the industry in general. Financial details of the transaction were not disclosed.

Source: [Company Announcement](#)

MEDIA & COMMUNICATIONS



M&C Saatchi announces its acquisition of media agency Bohemia Group

Deal Size: Undisclosed

Feb 2017 – International advertising agency network M&C Saatchi has announced its acquisition of media agency Bohemia Group. Management at both companies have expressed excitement at the acquisition and the opportunities it presents. Bohemia had been experiencing some major client losses in recent months and had been seeking a buyer for some time. It considers the deal will bring significant benefits to the business’s staff and clients and enable the company to play out on a “bigger stage.” M&C Saatchi considers that bringing a media agency into their group is a positive forward step for the company and its evolution. Financial details of the deal were not disclosed.

Source: [Company Announcement](#)

TECHNOLOGY



Cloudability moves into Australasia with the purchase of CloudMGR

Deal Size: Undisclosed

Mar 2017 – Cloudability, a Portland-based specialist in cloud management costing technology, has acquired CloudMGR, an advanced technology firm based in Brisbane, for an undisclosed amount. Cloudability provides technology tools to businesses using public cloud services to track their spending. This acquisition is the company’s fifth, but its first in the Australia / New Zealand region. Cloudability’s CEO says the transaction will enable the business to better service the company’s customer base as well as new customers in Australia and New Zealand. The CEO of CloudMGR has expressed excitement at the opportunity to partner with Cloudability and will join the company as general manager for Australia and New Zealand.

Source: [Company Announcement](#)



West Corporation acquires cloud collaboration assets from Vocus Group

Deal Size: Undisclosed

Mar 2017 – Nebraska-based technology company West Corporation has acquired the cloud collaboration operations and assets of Australian-based telecommunications provider Vocus Group for an undisclosed sum. West Corporation provides communication and network infrastructure services across the globe, while Vocus Group supplies a number of telecommunication services to government sectors and private enterprise. Its offering spans cloud, data centre, telephony and high-speed internet. The acquired assets and operations of Vocus Group will be integrated into West’s Communication Services segment. West Corporation has expressed excitement at the acquisition of Vocus Group’s cloud collaboration practice as it will expand the company’s capabilities in the Asia Pacific and should also generate new opportunities for the business.

Source: [Company Press Release](#)



Altus Group acquires property management software provider EstateMaster

Deal Size: Undisclosed

Mar 2017 – The acquisition of software company EstateMaster by publicly-traded company Altus Group Limited was announced via press release. Financial details of the transaction were not disclosed. Altus Group is based in Toronto and is a leading provider of software and data solutions and advisory services that enable clients in the commercial real estate sector to gain insights on their property investments. EstateMaster Group Limited is based in Australia and is a provider of property management software and advisory services. Post-acquisition, EstateMaster’s team will join Altus’s software and data solutions division, known as Altus Analytics. EstateMaster considers the transaction will strengthen its ability to address a broad set of client needs by leveraging Altus’s resources and expertise.

Source: [Company Announcement](#)



HOSTWORKS

Listed company Inabox to acquire Hostworks from BAI Communications

Deal Size: \$7M

Feb 2017 – Publically-listed managed IT provider Inabox Group Limited has entered into an arrangement to acquire 100% of the shares of cloud-hosting and digital media solutions provider Hostworks Group from its parent company, BAI Communications, for a total consideration of \$7 million. Terms of the deal include \$5 million upfront and the remainder to be deferred to FY18. Hostworks is based in South Australia and provides IT services to a number of blue-chip clients. The acquisition is expected to expand Inabox’s presence in the cloud-services market and to accelerate the company’s goal of becoming the leading provider of managed IT, cloud and communication services to SMEs in Australia.

Source: [Industry News](#)

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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