



The Johnsons Report is a quarterly release designed to provide market intelligence on recently transacted business sales and acquisitions, involving private companies with values between \$1 million to \$30 million. Its purpose is to give the reader insight into broad M&A activity across various industry segments.

INFORMATION TECHNOLOGY



Fitzroy Resources to acquire 4D-S Limited

Deal Size: \$10M

August 2015 - Listed coal development company Fitzroy Resources Ltd has signed a Bid Implementation Agreement to acquire non-listed company 4D-S Limited in a deal worth \$10 million. 4D-S is a Silicon Valley company involved in creating data storage solutions for mobile and cloud applications and is currently developing next-generation non-volatile memory technology known as ReRAM, which is expected to be a valid candidate to replace current Flash memory standards due to its greater capacity, speed and reliability. The acquisition will involve a \$50,000 exclusivity fee and a combination of Fitzroy Shares, performance shares and unlisted options. As a result of the acquisition, 4D-S will become a wholly-owned subsidiary of Fitzroy Resources.

Source: [Company Press Release](#)



CSG Limited acquires CodeBlue

Deal Size: NZD\$22.7M

August 2015 - CSG Limited has signed an agreement to acquire CodeBlue in a deal valued at NZD \$22.7 million. CSG is a publicly-listed company involved in the development of innovative managed technology, print and cloud solutions for small-to-medium enterprises (SMEs), which can also be scaled up for larger companies. CodeBlue is New Zealand's largest national IT services provider, and CSG considers the acquisition will enhance its expertise in delivering IT support to SME customers by providing multiple products for a single capital outlay. The acquisition will involve a payment of \$5 million cash, \$2.7 million in contingent cash payments, and an earn-out consideration capped at \$15 million.

Source: [Company Press Release](#)



Aconex to acquire Worksite

Deal Size: \$6.5M

July 2015 - Listed company Aconex, a leading cloud-collaboration platform for global construction, has agreed to acquire Worksite from ARES Project Management in a deal worth approximately \$6.5 million. Worksite is a provider of software solutions for project cost management. Entering into this agreement

will enable Aconex to expand its product range and global presence. Aconex also intends to integrate cost management with project-wide collaboration, which is expected to enable improvements in project tracking, budget, contracts, claims, payments and costs for project participants. The acquisition will involve the purchase of Worksite's intellectual property and assets for an initial \$3 million cash payment, Aconex shares, and up to \$3.5 million cash in 2016-17 subject to performance conditions.

Source: [Company Press Release](#)



Hands-On Systems acquired by KPMG Australia

Deal Size: \$13.5M

August 2015 - Provider of audit, tax and advisory services KPMG Australia has announced its acquisition of Hands-On Systems in a deal estimated to be worth \$13.5 million. Hands-On Systems is an award-winning IT business and a top global partner of Microsoft. It is involved in the sales of Microsoft software products to medium-sized businesses and in the provision of consulting and support services. This acquisition is anticipated to strengthen KPMG's global alliance with Microsoft and to provide opportunities for the company to expand its range of services and innovative solutions beyond its current capacity. The new partnership has been thoroughly welcomed by the Directorship of Microsoft Australia.

Source: [Company Press Release](#)



Exoma Energy to acquire The Gruden Group

Deal Size: Undisclosed

July 2015 - Exoma Energy Limited has announced that it has entered into a Share Purchase Agreement to acquire The Gruden Group for an undisclosed amount, subject to shareholder approval. The Gruden Group (Gruden) is a market leader in digital and mobile technology. It comprises three private companies – Gruden Pty Ltd, Blackglass Pty Ltd, and Mobile Den Pty Ltd – that specialise in integrated e-commerce, m-commerce, POS (Point Of Sale) applications and digital marketing services. Gruden has also been established in China since 2008. In this transaction, Exoma will acquire 100% of The Gruden Group through the purchase of all the shares in the Gruden companies in exchange for Exoma shares. On completion, Exoma will be renamed The Gruden Group Limited.

Source: [Company Press Release](#)



Priceline acquires AS Digital

Deal Size: Undisclosed

September 2015 - The Priceline Group, provider of on-line travel and related services, has announced that it has acquired AS Digital, a market leader in B2B software solutions for the restaurant industry, for terms that have not been disclosed. AS Digital is the operator of ResPAK – a table reservation and management software solution used by restaurants in more than 40 countries worldwide. Priceline Group also acquired OpenTable in 2014 and sees this transaction with AS Digital as one that will facilitate OpenTable's entry into the Australian market as well as expansion into the Asia Pacific region and Japan. The acquisition is also anticipated to extend The Priceline Group's digital and mobile commerce capabilities.

Source: [Company Press Release](#)

MEDIA & COMMUNICATIONS



Market Track acquires Commercially Retail

Deal Size: Undisclosed

September 2015 - Chicago-based Market Track LLC, a leading provider of advertising, branding and pricing solutions to businesses in North America, recently announced its acquisition of Commercially Retail for an undisclosed sum. Commercially Retail is a Sydney-based company that provides advertising intelligence solutions to retailers, brand owners and distributors. As the two businesses provide related and overlapping services, Market Track sees this transaction as an opportunity to extend the capabilities of both parties and to provide an even more comprehensive service around the factors influencing customers. It will also enable them to expand into additional Asia-Pacific markets.

Source: [Company News Release](#)



Razorfish Global acquires 2DataFish

Deal Size: Undisclosed

August 2015 - Razorfish Global, a digital agency owned by French advertising giant Publicis, has announced its acquisition of Sydney-based data analytics company 2DataFish, for undisclosed terms and deal size. 2DataFish's customer base includes some of Australia's biggest banks, retailers and insurers who require services in managing and analysing large quantities of data across multiple platforms. The acquisition is a response

to enterprise demand for digital transformation programs and will strengthen Razorfish's capabilities in commerce and data analytics. It will also enable the provision of end-to-end cloud marketing services, helping clients transform their commerce and media activities.

Source: [Company News Release](#)

REAL ESTATE



JLL acquires Propell National Valuers

Deal Size: Undisclosed

September 2015 - JLL Australia, Australia's largest commercial property services firm, has acquired Propell National Valuers, the country's biggest private and integrated valuation company, for an undisclosed amount. Propell offers specialist services in dwelling and commercial valuations and has a strong presence across Australia. JLL already has a large valuations capability, and the acquisition will enable it to expand its valuation services into new territories and to increase its specialist capabilities. The two businesses share similar values and culture, and the transaction is expected to enable the provision of a fuller suite of commercial and residential property valuation services under the one banner.

Source: [Company Press Release](#)



DTZ to acquire Wright Property

Deal Size: Undisclosed

July 2015 - DTZ, a global leader in commercial real estate services, has acquired leading Queensland real estate agency Wright Property Group for an undisclosed sum. DTZ began life in Britain and commenced operations in Australia almost 60 years ago. Today it provides a wide range of property services including leasing, project and asset management, valuations, research, and consulting. Wright Property Group specialises in property management and other services in the commercial and retail sectors. DTZ considers this to be a significant transaction for the expansion of its geographical reach. The company also sees the acquisition providing opportunities for growth by leveraging Wright's strong presence in Queensland.

Source: [Company Press Release](#)

HEALTHCARE



AMCo acquires Boucher & Muir

Deal Size: Undisclosed

July 2015 - British-based international niche pharmaceuticals company AMCo has acquired Australian pharma-

ceutical business Boucher and Muir for an undisclosed amount. Boucher and Muir sells medical products to Australia and New Zealand and also supplies products and works to government health departments in the Pacific Islands. The two companies have been working together successfully for ten years, with Boucher and Muir being one of AMCo's main distributors of medicines in the region. The transaction will enable AMCo to create a regional centre in Australia. Management at the company considers the acquisition to fit in well with its strategy of international market expansion.

Source: [Company Press Release](#)

CONSUMER GOODS & SERVICES



AMA Group to acquire Gemini Accident Repair Group

Deal Size: \$43M

September 2015 - Listed company AMA Group Limited, provider of services in vehicle after-care, accessories and repairs, has entered into an agreement to acquire Gemini Accident Repair Centres Pty Ltd in a deal worth approximately \$43 million. The deal includes an upfront cash payment of \$28 million, plus a subsequent payment of \$15 million and share deals subject to performance. AMA Group already has a vehicle repair presence in Victoria and Queensland, while Gemini has centres across Australia and also in New Zealand. The acquisition will expand AMA's service capacity to 70 centres across Australia and provide the company with considerable opportunities for growth.

Source: [Company Press Release](#)

AGRICULTURE



Seeka Kiwifruit Industries to acquire Bunbartha Fruit Packers

Deal Size: \$22M

August 2015 - Seeka Kiwifruit Industries Limited, New Zealand's largest kiwifruit grower, has announced that it will acquire Australian orcharding business Bunbartha Fruit Packers Pty Ltd and associated entities for a sum of \$22 million. The acquisition will make Seeka Australia's largest kiwifruit grower. It includes 505 hectares of land in Shepparton, Victoria, 240 hectares of which is orchard land. The deal includes the prime water shares linked to the properties, with first fruit harvests being anticipated in November 2015. Seeka sees this acquisition as an opportunity to integrate selling and marketing operations and considers that the synergies from combining the strengths of both businesses will deliver incremental returns to growers and shareholders.

Source: [Company Press Release](#)

INDUSTRIAL GOODS & SERVICES



Lincoln Electric acquires Specialised Welding Products

Deal Size: Undisclosed

August 2015 - Ohio-based company Lincoln Electric Holdings Inc., a world market leader in robotic arc welding systems, has announced that it has acquired Melbourne-based company Specialised Welding Products (SWP) for an undisclosed sum. SWP is a provider of specialty welding consumables and fabrication and maintenance services for alloy products used in the mining and energy industries in both Australia and New Zealand. Lincoln Electric considers that the transaction will broaden its presence and specialty product and service offering. As a result of the acquisition, SWP will continue to operate as an entity of Lincoln Electric Australia.

Source: [Company News Release](#)



GPL acquires Australian Packaging

Deal Size: Undisclosed

July 2015 - According to industry news reports, New Zealand-based printing and flexible packaging business Gravure Packaging has acquired Australian Packaging, a producer of packaging for food and consumer products and a supplier to major domestic and international airlines. The details of the transaction have not been disclosed. Gravure Packaging has been seeking suitable acquisitions for some time and considers that this acquisition will provide considerable growth opportunities, including the opening up of new technologies for each company, cross-sell opportunities in both Australia and New Zealand, and the strengthening of Gravure's capabilities.

Source: [Industry News](#)



Red Gum to acquire MCS Security and Intiga Security

Deal Size: Undisclosed

August 2015 - Red Gum Resources Limited has announced that it has entered into a transaction to acquire 100% of two security companies, MCS Security Group Pty Ltd and John Boardman Pty Ltd trading as Intiga Security, for a value that has not been disclosed. The two businesses being acquired specialise in asset security at major commercial sites such as shopping centres, construction sites and sports arenas. The transaction is anticipated to lead to considerable market growth and expansion for Red Gum, which will be renamed MCS Services Limited following the acquisition. The deal will make the company one of the largest security services providers in Western 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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