



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.

FINANCIAL SERVICES



JFS Personal Investment Solutions acquired by Azimut

Deal size: \$4M

June 2016 – AZ Next Generation Advisory Pty Ltd, an Australian subsidiary of Azimut, has signed a binding agreement to acquire 100% of the capital of JFS Personal Investment Solutions in a \$4 million deal. Azimut is an investment management company based in Italy with 15 offices around the world, while JFS is an Australian-based financial advisory business that provides wealth management and financial planning advice to its clients. AZ NGA sees the acquisition as a natural fit for the company, while JFS believes that it will create greater certainty for clients and staff.

Sources: [Industry News](#)

FOOD & AGRICULTURE



S&W Seed Company acquires SV Genetics

Deal Size: \$7M

May 2016 – S&W Seed Company, a global agricultural company headquartered in California, has announced its acquisition of QLD-based plant breeding company SV Genetics Pty Ltd (SVG). The deal is worth approximately \$A7 million, comprising \$US1 million in cash and the same in shares, plus additional earn-out payments based on performance. The acquisition will enable S&W to add two complementary crops (sorghum and sunflower) to its range and to expand into new markets. It also enables S&W to grow SVG's business by leveraging existing infrastructure. The deal fits well with S&W's aim to become the world's preferred provider of seeds for forage and specialty crops.

Source: [Company Press Release](#)



Lion announces acquisition of Byron Bay Brewing Co

Deal Size: Undisclosed

May 2016 – Food & beverage company Lion has announced it is in the process of acquiring Byron

Bay Brewing Co for an undisclosed amount. Lion has a strong track record in the area of breweries and craft beers, while Byron Bay Brewing Co produces a range of award-winning beers and runs successful hospitality operations in the region. Lion plans to further invest in the brewery and its craft beers and is also in the process of venue refurbishment. Byron Bay Brewing Co's owner Barry Schadel says he is happy to have found a buyer who shares the company's vision and who will take the business forward into the future.

Source: [Company Press Release](#)



Franchised Food Company acquires Dymock's Healthy Habits

Deal Size: Undisclosed

June 2016 – Australian company Dymocks has sold Healthy Habits to Franchised Food Company (FFCO) for an undisclosed amount. Healthy Habits is a chain of sandwich, salad and juice bars, which Dymocks bought in 2009. After some difficulty in growing the division, Dymocks made the decision to sell Healthy Habits and seek other acquisitions directly related to books and stationery. FFCO plans to implement the transaction without disruption to staff and customers and is looking forward to developing the brand further. The acquisition complements its existing brand range, which includes Trampoline and Nutshack.

Source: [Company Press Release](#)

HEALTHCARE



Cenetory Pty Ltd to be acquired by Modern Dental Group

Deal size: Undisclosed

June 2016 – Modern Dental Group, provider of dental prosthetic devices worldwide, has signed an agreement to purchase all the issued share capital of Cenetory Pty Limited for an undisclosed amount. Cenetory is a dental laboratory in Queensland which trades under the name of Slater Dental Studio. The company uses advanced technology to produce high quality dental prosthetic devices, which it supplies to dental practitioners in the industry. The acquisition will enable Modern Dental to expand its local services and to reach a broader customer base – particularly within the Queensland dental market.

Source: [Industry News](#)

BLACKMORES

Global Therapeutics acquired by Blackmores

Deal size: \$23M

May 2016 – Australian company Blackmores has announced its acquisition of Chinese herbal medicine company Global Therapeutics for \$23 million, subject to adjustments. The transaction is expected to further cement Blackmores' market position as the leading provider of natural health products in Australia and also gives the company a foothold in the Chinese herbal medicine market. Global Therapeutics is an innovative company, and the acquisition will provide Blackmores with a new product portfolio. It is also expected to bring the company into closer relationship with its Chinese customers in Australia and add scale and improved efficiencies to the business.

Sources: [Company Press Release](#)
[Industry News](#)

TECHNOLOGY



Kapish acquired by Citadel Group

Deal size: \$18M

May 2016 – Citadel Group Limited (CGL), a leading provider of managed information services, has acquired Australian-based software company Kapish. The deal is worth approximately \$18 million and will involve an initial payment of \$12 million cash, with two additional payments to follow.

Kapish is a successful and reputable company with Gold Business Partner status and approximately 180 clients in the information management industry. The transaction is expected to increase recurring revenue contracts for CGL and to enable Kapish to expand its existing capabilities and market share, as well as provide even greater opportunities for employees, partners and customers.

Sources: [Company Press Release](#)

RungePincockMinarco

RungePincockMinarco acquires iSolutions

Deal size: \$10M

May 2016 – Listed company RungePincockMinarco (RPM) Limited, provider of software solutions to the mining industry, has announced its acquisition of 100% of the share capital of iSolutions in a \$10 million deal. iSolutions is a global

software company providing asset management solutions in mining and mining-related industries. It is based in Sydney, with additional offices in Brisbane and overseas.

The transaction combines the strengths of both businesses and is expected to reduce costs for the mining industry by enabling mining businesses to utilise the same software for both production and maintenance operations for mobile mining equipment.

Sources: [Company Press Release](#)



REA Group acquires Flatmates.com.au

Deal size: \$25M

April 2016 – REA Group, a market-leading digital property specialist, has acquired share accommodation company Flatmates.com.au Pty Ltd for \$25 million plus potential earn-outs based on performance. Flatmates is Australia's biggest share accommodation website, achieving around 2.6 million visits a month. It provides services to a variety of customers including renters, homeowners and investors and includes people at all stages of the property cycle.

Management at REA believes there is enormous growth potential in the sharing economy and states that the acquisition is in line with the company's goal of making property simple and stress-free for its customers.

Sources: [Company Press Release](#)

INDUSTRIAL PRODUCTS AND SERVICES



H.B. Fuller Company announces purchase of Advanced Adhesives

Deal Size: \$22M

June 2016 – Minnesota-based company H.B. Fuller has announced its intention to buy Advanced Adhesives in a deal worth around \$22 million. H.B. Fuller is a manufacturer of adhesives, sealants and specialty chemical products, while Advanced Adhesives is a provider of industrial adhesives in both Australia and New Zealand.

H.B. Fuller considers that the acquisition will strengthen its industrial adhesives market position in Australia and New Zealand, accelerate the company's potential for growth and ability to enter new markets, and complement its existing network in Asia.

Source: [Company Press Release](#)



Wood Group acquires SVT Engineering Consultants

Deal size: Undisclosed

April 2016 – International company Wood Group has announced its acquisition of Australian-based company SVT Engineering Consultants for an undisclosed sum. Wood Group is comprised of three businesses and is a provider of energy services with operations in more than 50 countries. The company considers the acquisition will expand its global technical expertise and enhance its VDN (vibration, dynamics and noise) engineering services capability. SVT, provider of sound and vibration technology to the resources sector, sees the transaction as one that will open up new opportunities for its services, and management is looking forward to being a part of Wood Group's international network.

Sources: [Company Press Release](#)



Austin Engineering's COR Cooling Division acquired by H-E Parts

Deal size: \$14M

May 2016 – H-E Parts International, manufacturer of aftermarket parts and components for mining and construction equipment, has entered into binding agreements to acquire the COR Cooling division of Austin Engineering for approximately \$14 million. COR Cooling is a leading Australian radiator remanufacturer, with strong expertise in heat-exchanger technology. Management at H-E Parts sees the acquisition as a natural fit with its strategy to offer a wider range of services to the mining industry. Management at COR considers the transaction will strengthen its market position and deliver increased value for customers.

Sources: [Company Press Release](#)



TR Pty Ltd acquired by Vp PLC

Deal size: \$17M

April 2016 – UK-based specialist equipment rental company Vp PLC has announced its acquisition of the entire share capital of TR Pty Ltd for approximately \$17 million. TR Pty Ltd is involved in the rental and calibration of technical and audio-visual equipment in Australia, New Zealand and Malaysia, providing its services to a wide variety of industries including telecommunications, electrical, mining, defence, oil, gas, and construction. The acquisition fits well with Vp's aspirations for growth and development, as well as the company's desire to expand its overseas presence.

Source: [Industry News](#)



Kito acquires Saw Metals Pty Ltd

Deal size: \$6M

May 2016 – Kito, a manufacturer of material handling equipment, has announced its acquisition of all Scaw Metals Pty Ltd shares in a \$6 million deal. Scaw Metals is a manufacturer of chain products and is the parent company of PWB Anchor Limited (PWBA). It is also a distributor of Kito products in Australia. Through the acquisition, Japan-based Kito intends to take over PWBA's sales network and chain production operations and to develop new products, in order to build a global production and supply system for chain and chain-related products.

Sources: [Company Press Release](#)



Progress Rail Services acquires Inspired Systems

Deal size: Undisclosed

May 2016 – Progress Rail Services Corporation, a provider of global solutions for the rail industry, has announced it has acquired WA-based company Inspired Systems Pty Ltd for an undisclosed amount. Inspired Systems is an asset protection company and provider of monitoring systems designed to improve rail efficiencies and track safety in the railway industry.

Management at Progress Rail views the acquisition as a natural fit that provides the company with opportunities for expanding its presence in global signalling and communications, while staff at Inspired Systems state the transaction will strengthen the business and provide it with the capacity to expand overseas.

Sources: [Company Press Release](#)



Ammeraal Beltech acquires Rydell Industrial (Belting) Co

Deal size: Undisclosed

May 2016 – Ammeraal Beltech, a global leader in conveyor belting and lightweight processing, has acquired its distribution partner Rydell Industrial (Belting) Co for an undisclosed amount. Melbourne-based Rydell is a leading belting company with a number of branches across Australia. For the time being, the company will operate as Rydell Beltech and retain its existing management and employee teams. Ammeraal sees this transaction as one that will enhance the business's ability to become a total solutions provider for all its customers' belting needs.

Sources: [Company Press Release](#)

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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