



RXP SERVICES LIMITED

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RXP Services announces acquisition of Engage Viidacom Pty Ltd

RXP Services Limited (ASX: RXP) is pleased to announce that it has today acquired 100 per cent of specialist end-to-end project delivery consulting company Engage Viidacom Pty Ltd (EV). This is the largest transaction RXP has undertaken in terms of number of employees. The cost of the acquisition is \$6.0 million in cash on completion funded by debt under the bank debt facility recently announced, with post-completion cash payments up to \$2.75 million contingent on achievement of defined milestones.

With its head office in Melbourne, EV has been helping clients deliver projects cost-effectively and on-time since 2009 and currently has over 90 employees. It has developed a very strong reputation for high quality client-driven services, and is an excellent fit with the RXP group both strategically and culturally.

The acquisition of EV provides RXP with increased capability in large program delivery whilst also deepening the company's client footprint in the Telecommunications & Media sector across key geographies.

Importantly, and consistent with RXP's stated strategy of pursuing earnings per share accretive acquisitions, the acquisition of EV is forecast to be accretive to earnings per share in the 2016 financial year.

RXP Chief Executive Officer Ross Fielding commented:

"EV is the largest transaction RXP has undertaken by number of employees. This acquisition demonstrates our ability to attract quality businesses, and more importantly our ability to provide the right environment to enable them to grow to the next level. I am impressed with the way EV has built its business, reflected in the quality of its people and client engagements."

"We expect EV to add in excess of \$20 million in revenues in FY16 taking RXP beyond \$100 million revenue - another terrific milestone for our business."

"I am very excited by the opportunities that lie ahead for RXP. We look forward to successfully integrating the EV business into the RXP group as we have done with our many previous acquisitions, and of course to capitalise on the added opportunities that EV brings to RXP."

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Commenting on the acquisition, EV Managing Director Anthony Scoleri stated:

“We have built a company that is passionate about end-to-end project delivery. We have been very successful and built an extremely talented team of professionals.

“Over the past several years we have found that clients wanted more breadth in our services and RXP will now help fill that gap exceptionally well. Being part of RXP gives us the opportunity to provide greater value to our customers and an enhanced career progression for our people. We look forward to a mutually rewarding future.

“I am delighted to be staying on as a Director of EV and to continue my involvement in expanding the business as it becomes part of the RXP team and leverages the broader RXP organisation.

“I want to publically acknowledge my team at EV and what we have achieved, and look forward to playing my role in ensuring the ongoing growth and success of the team within RXP.”

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About RXP Services Limited

RXP Services Limited (RXP) is a Technology services company. RXP provides consulting and professional services to a number of S&P/ASX 200 corporations and government bodies here in Australia and in Asia. With staff and offices in Melbourne, Canberra, Sydney, Brisbane, Hobart and Hong Kong, RXP has been providing expert consulting services to clients for over 20 years. Our focus is on ensuring clients maximise the benefits they receive from both their existing and future Technology investments.