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UXC Limited
ABN 65 067 682 928

MARKET ANNOUNCEMENT

UXC Acquires Information and Cyber Security Services Saltbush Group

UXC significantly increases its Cyber and Security capability

UXC Limited is pleased to announce that its wholly owned subsidiary, UXC Consulting Pty Ltd, has finalised the acquisition of information and cyber security professional services organisation, being the Saltbush Group of companies. The acquired entities will be wholly owned subsidiaries of UXC Consulting Pty Ltd.

Saltbush Group is one of the leading, privately owned, information and cyber security professional services firms in the sector that has developed a very strong reputation for customer service and quality, especially in the areas of Assurance, Consulting, Development, Solutions and Training, within information security and cyber security.

With annual revenue of around \$12m and a total of 66 staff, Saltbush will significantly enhance the service offerings from UXC Consulting and UXC Connect and together with key partnerships, propel UXC to a leadership position in this growing market.

Cris Nicolli, Managing Director, UXC Limited commented, "We have been looking to augment our capabilities in this sector for some time and I am delighted to have one of the most accredited and respected organisations in Australia, become part of UXC. The credentials Saltbush brings to UXC are market leading and include:

- Australia's only cyber security focused Registered Training Organisation (RTO);
- InfoSec Registered Assessor Program (I-RAP) and certified to provide IRAP training;
- Saltbush is a Council of Registered Ethical Security Testers (CREST) approved company;
- Saltbush is a PCI DSS Qualified Security Assessor (QSA) for the Australian market, with QSA accredited staff in Canberra, Sydney.

Organisations are increasingly concerned with information and data security and the occurrence of cyber threats. Every boardroom and every IT Manager should be aware of the potential impacts that such breaches can cause.

Cyber security has been identified by the Government as a high priority national security issue which could have a significant impact on Australia's national security. Cyber espionage has emerged as a serious and widespread concern and one that will continue to gain prominence due to the ongoing digitisation of data and increasing reliance on the internet and technology in commercial, governmental and military business".

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This acquisition will provide UXC with strategic positioning in the growing information security and cyber security market across the country, in particular, the Federal Government market.

This positioning further confirms the UXC strategy of making investments that are relevant to its clients and being in a position of market leadership to better service its clients.

Directors of Saltbush commented, “Having built Saltbush Group into one of Australia’s largest information and cyber security professional services firms, we sought growth opportunities that would allow the business to reach its full potential. From our analysis of the Australian ICT services market, it was clear UXC and UXC Consulting in particular, aligned well to our core values and culture. Most importantly, it was clear that, as a security practice within UXC Consulting, we could continue to exercise the level of agility that will allow us to continue to be the flexible and responsive business partner whom our clients have relied upon for many years. Additionally, we wanted an Australia-wide partnership to gain access to complementary services that our clients regularly request. We are excited to be part of such a well-recognised and strong company.”

The acquisition will be paid for by a combination of cash and shares and will be immediately earnings accretive. Consideration will be based on an upfront payment together with an earn-out period over 2 years.

For more information please contact:

Mr Cris Nicolli
Managing Director
UXC Limited
(613) 9224 5777

Mark Grodzicky
General Counsel and Company
Secretary UXC Limited

Toll free shareholder
information line:
1800 092 092
www.uxc.com.au

ABOUT UXC LIMITED

UXC Limited is an S&P/ASX 300 listed Australian business solutions company, and the largest Australian owned ICT consultancy firm. UXC services medium to large entities in the private and public sectors across Australia and New Zealand and has operations in Asia and the United States.

UXC provides a range of unique, unmatched and formidable ICT Solutions in Consulting, Business Applications and Infrastructure that support our customers to plan & design, implement & enhance, and operate & manage their ICT requirements.

UXC strives to create simplicity and meaning in a complex world through the power of people and technology, by being the leading Tier 1 Australian IT Services and Solutions Company, delivering value, innovation and responsive business outcomes with excellent people.