

ASX Announcement 02 December 2024

Atturra to acquire New Zealand based Plan B, a leading Cloud, Network Connectivity, Data Centre and Managed Services provider

Key highlights:

- Atturra Limited (**Atturra**), through its subsidiary Cirrus Networks Holdings Pty Ltd (ACN 103 348 947), to acquire Morgan Holdco Limited (Company number: 6615254) (**Plan B**) (**Acquisition**), a leading cloud, network connectivity, data centre and managed services provider.
- The Acquisition strengthens Atturra's base to expand its managed services, private cloud and overall offerings to all of New Zealand and will provide a highly predictable revenue stream.
- Plan B operates a national network of five primary data centres (**DCs**) across New Zealand's North and South Islands. Atturra will acquire more than 1000 clients across ANZ through the Acquisition. The upfront consideration is NZD20.0M in cash, with earn-out/post-completion consideration of up to NZD4.5M in cash subject to Plan B achieving performance hurdles based on audited EBITDA targets for FY25. The purchase price, including upfront and deferred consideration, is based on a multiple of 6.2x forecast EBITDA. Integration costs are expected to be approximately \$AUD580,000.
- The upfront consideration in Australian Dollars is AUD19.43M in cash with earn-out/post-completion consideration of up to AUD4.09M in cash subject to Plan B achieving performance hurdles based on audited EBITDA targets for FY25. This is based on an approximate AUD:NZD currency exchange rate of 1:1.1015

Sydney, 2 December 2024 – Atturra Limited (ASX: ATA), a leading technology services business in designing, implementing, and maintaining IT solutions, announces that its subsidiary, Cirrus Networks Holdings Pty Ltd, has exchanged a Share Sale Agreement (**SSA**) to acquire Plan B.

Plan B is "Acquisition 1" referred to on page 15 of the Capital Raise presentation released to the market on 13 November 2024. Proceeds from the recent capital raise will be used to fund the purchase price for the Acquisition.

Auckland based Plan B is a leading provider of managed network, connectivity and cloud services to businesses in New Zealand and Australia. Plan B owns and operates a national network of five primary DCs across New Zealand's North and South Islands. These DCs are interconnected through a high-speed network backbone, the core network is private and dedicated to Plan B customers providing reliability and control along with real-time flexibility. Plan B has a very high level of recurring revenue with a diverse and loyal customer base across the ANZ region. The Acquisition continues to increase the service offering, geographical and customer coverage in Atturra's managed services business.

CEO of Atturra, Stephen Kowal, said:

"The acquisition of Plan B fits into Atturra's ambition to be a leader in managed services and this expands Atturra's presence into New Zealand. We see the acquisition of Plan B as a launchpad for further expansion both geographically and in capability, particularly with its network of five primary DCs across New Zealand. Plan B is recognised as a trusted partner in New Zealand and this acquisition perfectly aligns with our strategy."

We welcome Frazer Scott and the wider Plan B team to Atturra and look forward to working closely with them to integrate the Plan B business into Atturra.”

CEO of Plan B, Frazer Scott, said:

“The team at Plan B are delighted to be joining Atturra in what is a significant milestone for our companies. Plan B and Atturra have a shared focus on people and customer success, making the partnership a natural fit. The team at Plan B remains committed to the business and delivering exceptional outcomes for customers, who will also benefit from the extensive capabilities and resources that Atturra brings.”

The transaction is expected to be completed on or around 2 December 2024.

The SSA otherwise contains additional provisions (including conditions precedent, representations, warranties and indemnities) considered usual for agreements of this nature.

- ENDS -

This announcement has been authorised for release by the Board of Atturra Limited.

About Atturra:

Atturra is an ASX-listed technology business providing a range of enterprise advisory, consulting, IT services and solutions with a focus on local government, utilities, education, defence, federal government, financial services and manufacturing industries, Atturra has partnerships with leading global providers including Boomi, Cisco, HP, HPE, Infor, Microsoft, Nuix, OpenText, QAD, Smartsheet, Snowflake, and Software AG, and its clients are some of the largest public and private sector organisations in Australia. For more information visit: www.atturra.com.

About Plan B:

Headquartered in Auckland, with offices in Wellington and Christchurch, Plan B is a leading Managed Service Provider specialising in digital infrastructure. With expertise across data centers, hybrid-cloud, data protection, networks, unified communications, and cybersecurity, Plan B supports enterprise and mid-market clients across a broad range of industries in New Zealand and Australia.

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