



DWS Advanced Business Solutions Ltd
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Company Announcement

07 October 2009

DWS Advanced Business Solutions Ltd (DWS) is pleased to announce that it has entered into a contract to acquire the business assets of Graeme V Jones & Associates Pty Ltd (GVJ) for a cash payment of \$800,000. The acquisition will be effective from 8 October 2009.

GVJ was founded in 1990 by current Executive Chairman Mr Graeme Jones and has extensive Peoplesoft (partner since 1995), SAP (partner since 1997) and JD Edwards experience. GVJ currently employs 17 billable staff in Melbourne and Sydney and has a strong base of clients in both the Government and corporate sectors which will be complementary to the existing DWS client base.

This acquisition confirms DWS' strategy of opportunistically acquiring underperforming businesses where there is a strategic fit. DWS' CEO Mr Danny Wallis said "Graeme Jones & Associates has an excellent reputation in the SAP and Peoplesoft space and this is an area of the market which DWS has not actively pursued. We are optimistic that with some focussed management attention we will be able to return the GVJ business to its previous highs (during 2007) when it was turning over some \$29M in revenue." 2010 revenues from operations are expected to be approximately \$4M.

Mr Jones noted that although the past 24 months had been tough, being part of the DWS group will give rise to strong cross-selling opportunities and this should facilitate a rapid turnaround in the business' performance. "We have been pursuing other opportunities which have distracted us from our core business activities [consulting] during the last two years, but the opportunity to now re-build the consulting practice in conjunction with DWS is very exciting and we are looking forward to a successful future as part of the DWS Group".

Mr Jones has agreed to remain with the business for the next two years to assist with the rebuilding process.

Yours faithfully

Lachlan Armstrong
Chief Financial Officer