



**ACN 085 656 088**

Manager Companies  
Corporate Announcements Office  
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### **DWS completes acquisition of Symplicit to expand its digital solutions offering**

DWS, a leading ASX listed Australian IT services company, today announced it has acquired 100% of the issued share capital of Symplicit Pty Ltd (Symplicit) for an up-front payment of \$8.5 million, to be funded by cash reserves and debt, followed by further payments up to a total of \$6.5 million conditional on adjustment of the up-front price based on final FY15 EBITDA and EBITDA growth performance over a three-year period. The up-front payment is based on a FY15 EBITDA multiple consistent with previous transaction multiples announced by DWS.

Symplicit is one of Australia's leading User Experience (UX) digital design and innovation consultancy businesses. Symplicit bridges the gap between businesses and their customers by providing UX research services, innovation and digital design consultancy services.

The acquisition of Symplicit is expected to provide DWS with the following key benefits:

- Annual revenue of approximately \$8.5 million diversified across a range of clients and industry sectors;
- Leading UX and digital consultancy with approximately 50 staff and three offices;
- The opportunity to capture downstream revenues from building and managing digital applications emerging from Symplicit's projects;
- The potential to accelerate Symplicit's growth by leveraging DWS' national footprint and existing client relationships;
- Experienced management team committed to growing the business within DWS; and
- Be EPS accretive in FY16.



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In making the announcement, DWS CEO Danny Wallis said:

"The acquisition of Symplicit demonstrates our strategy of adding to the breadth and depth of our services portfolio to enhance the value of the services we're able to take to our clients. Symplicit provides us with the ability to deliver consumer led innovation and UX solutions to our clients as an integrated package.

We are delighted to welcome Symplicit's highly innovative, skilled professionals to DWS as we continue expanding our digital portfolio of innovative business solutions."

Co-founder of Symplicit, Jodie Moule said:

"DWS shares our vision for the future of integrating customer led innovation and UX design thinking into an end-to-end solution. Leveraging DWS' scale and resources along with its strong presence with large corporate and government clients, we are positioned to take a significant step forward in delivering our unique solutions to the market."

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