



12 December 2018

## **Citadel Completes Acquisition of Gruden Pty Ltd**

Canberra, Australia – The Citadel Group Limited (ASX: CGL) (**Citadel**) is pleased to confirm that further to the announcement on 03 December 2018, the acquisition of the government business of Gruden Pty Ltd from IncenitaPay has been completed.

As noted previously, the Gruden's government business currently supports the following technology and software assets:

- Federal Government – Austender eProcurement Platform and Grants Management systems, and Managed Services Infrastructure
- Victorian Government – Records Management and Managed Services Infrastructure
- New South Wales Government – eProcurement Platform.

"The acquisition of Gruden provides Citadel with valuable new SaaS platform capabilities and panel arrangements that we will leverage into new areas of government and private industry as we continue to execute on our strategy of managing information in complex environments," said Citadel CEO Darren Stanley.

The transaction has been funded from Citadel's available cash, and will be immediately earnings accretive.

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### **About The Citadel Group**

Citadel specialises in managing information in complex environments through integrating know-how, systems and people to provide information securely on an anywhere-anytime basis. We are a leader in the development and delivery of managed technology solutions. The majority of our revenues are derived from long term managed services and software-as-a-service solutions.