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Acquisition of Growing Digital Marketing Agency

JCurve Solutions Limited (ASX: JCS), the cloud solutions technology company, today announced further success in its evolution as a digital transformation partner following the completion of the acquisition of the business assets of Creative Quest Events and Marketing Services (Creative Quest), a Philippines registered company.

Established in 2013, Creative Quest is a full-service digital marketing agency providing a broad range of marketing services specialising in the acceleration of online and offline marketing efforts from digital advertising, email campaigns, webinars, website builds, social media, and video production.

Creative Quest has been JCS's outsourced digital marketing agency since August 2020 and is aggressively targeting a mix of local and international customers to achieve significant business growth. Creative Quest have a client portfolio that includes internationally recognised brands.

For the year ended 31 December 2020, Creative Quest generated A\$1.4m of revenue and an EBITDA of A\$0.4m, with the company on track for significant growth. The company has eight team members, including the owner and founder.

The key details of the acquisition are as follows:

- JCS acquired the business assets of Creative Quest for a cash purchase price of PHP9,000,000 (approximately A\$245,000), paid on completion.
- There are vendor incentives in place for a period of three years for the owner / founder of Creative Quest, while remaining an employee of JCS.
- The owner / founder will be employed as the General Manager of the newly formed Creative Quest business division.
- JCS funded the purchase price from existing cash reserves.
- The assets purchased as part of the acquisition included Creative Quests' customer and business contracts and the company's goodwill.

Stephen Canning, CEO of JCurve Solutions, explained "in today's on-demand world, businesses must invest in end-to-end digital capability to be successful. The acquisition of Creative Quest aligns with our strategic priority of digital transformation and, more specifically, achieving business growth by providing end-to-end digital solutions and professional services for our customers. We want to be that trusted digital transformation partner, an internationally recognised company that provides technology and services that will power business growth across the Asia Pacific region. The acquisition of Creative Quest continues our journey towards that goal while we secure a proven talented marketing team and a portfolio of new customers".

Chair Mark Jobling further explained "the acquisition of Creative Quest is a lateral expansion for JCS in providing marketing strategy and digital marketing as a managed service while providing JCS with the ability to scale its marketing operations rapidly as we make further acquisitions".

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

About JCurve Solutions

JCurve Solutions is a trusted cloud technology solutions partner listed on the ASX (JCS). The team at JCS utilise the power of cloud technology to help customers make lasting, substantial improvements to their performance and to grow into great businesses. Learn more at www.jcurvesolutions.com.