

2 July 2021

Southeast Asia Expansion Continues with the Acquisition of Rapid E-Suite Thailand Operations

JCurve Solutions Limited (ASX: JCS), the cloud solutions technology company, today announced further success in its strategic priority of geographical diversification with the acquisition of the business assets of Rapid E-Suite Pte Ltd's Thailand operations.

Summary

- Rapid E-Suite Pte Ltd is an Oracle NetSuite Member Status Solution Provider.
- Purchase price of S\$300,000 cash paid on completion out of existing JCS cash reserves.
- An earnout component capped at S\$500,000 dependent on the sales level for the Thailand operations in the 12 months immediately post completion of the acquisition. The earnout will be paid in two tranches: February 2022 and August 2022.
- Geographic expansion into a growing and targeted market.
- Acquisition of 20 customers and the employment of an experienced team in Thailand.
- The owner has signed a 12-month part-time consultancy agreement to assist with the integration and expansion of operations in Thailand.
- The acquisition is expected to complete on 8 July 2021.

The assets purchased as part of the acquisition include Rapid E-Suite Pte Ltd's existing 20 customers in Thailand, the associated business contracts, local Thailand development intellectual property and the Thailand operations goodwill.

For the year ended 30 April 2021, Rapid E-Suite Pte Ltd generated A\$0.6m of revenue and an EBITDA of A\$0.1m from its Thailand operations. The company has eight team members, exclusive of the owner who, is also the businesses founder.

Stephen Canning, CEO of JCurve Solutions, explained, "Southeast Asia is a strategic growth region for JCurve Solutions, and the acquisition of Rapid E-Suite further extends both our reach and capabilities, including an experienced team of ERP professionals. We are excited by the opportunity ahead of us and look forward to supporting Thai customers with their business transformation efforts in the coming months and years".

Chairman Mark Jobling added, "Digital transformation has been a hot topic for businesses in Thailand for a number of years, further accelerated by the global pandemic. With the acquisition of Rapid E-Suite, JCurve Solutions is ideally positioned to support Thai businesses through this transition."

The acquisition of the Rapid E-Suite Thailand operations follows the acquisition of Creative Quest, the full-service digital marketing agency, in June 2021.

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.