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Via ASX Online

ASX ANNOUNCEMENT – 11 January 2018

ASX Market Announcements Office
ASX Limited

ASX Code: EAS

Acquisition of Taxbytes

The Directors of Easton Investments Limited (**Easton or the Company**) advise that its wholly owned subsidiary company Knowledge Shop Pty Ltd (Knowledge Shop) has executed agreements to acquire a controlling interest in the business of Taxbytes. Taxbytes is a leading provider of in house training to the accounting profession. The current managing director of the Taxbytes business, Jo-Anne Hotston will continue to lead the business, providing the high level of training service that Taxbytes has built its reputation on.

Under the agreement, Knowledge Shop will:

- (a) Acquire 65% of the capital of Taxbytes Pty Ltd for a consideration of \$360,750.
- (b) Enter into a Put Call Option to acquire the remaining 35% equity in the company, 3 years from the date of the agreement
- (c) enter into an employment agreement with Jo-anne Hotston for an initial term of 3 years

It is anticipated that Taxbytes will achieve a full year normalised EBITA in excess of \$240,000.

The Managing Director of Easton, Mr Greg Hayes, said that the Taxbytes transaction is an excellent strategic investment opportunity for Knowledge Shop. "We regard Taxbytes as a highly complementary business to Knowledge Shop and supports our continuing growth in the professional training market."

"Taxbytes has a pre-eminent reputation in the accounting profession for the provision of in house tax training. The addition of Taxbytes to the existing training formats offered by Knowledge Shop now means that accountants will be able to select the training format most appropriate to their firm. They will have a choice between face to face event programs, on line webinars and now in-house training delivered inside their firm. They will be able to select from a range of programs and delivery formats, confident in the knowledge of the quality of training being provided."

"The addition of Jo-anne Hotston to the Knowledge Shop tax technical team increases both the depth and spread of our technical resources, and will further enhance the quality and delivery of programs being offered to the accounting profession. In turn the greater capacity provided by Knowledge Shop will allow further growth in the Taxbytes business."

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