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## PS&C acquires NTH Consulting Pty Ltd

### Highlights

- Provides tier 1 government coverage outside existing customer base
- Established and proven Canberra sales team
- Complements PS&C's existing business and growth strategy

PS&C Ltd (ASX: PSZ) is pleased to announce that it has acquired ACT based NTH Consulting Pty Ltd (NTH).

NTH is an IT services provider with a focus on digital transformation, cyber security and SIAM. The acquisition expands PSZ's customer base to include the ACT and Federal Government. Importantly, PSZ and NTH together expect to generate accelerated growth from the Government sector moving forward.

PSZ expects the acquisition of NTH will allow it to extend its capabilities across strategy and governance, cyber security, technology and project services, service integration and management. Synergies between NTH and the existing PSZ services will allow NTH to expand its sales coverage and marketing initiatives.

Forecasts developed in consultation with NTH management have NTH generating revenues of up to \$1.6M for FY18, increasing to \$7.5M - \$8.5M in FY19.

The consideration for the acquisition is 4 times near term EBIT of \$250,000 plus and earnout using a mixture of PSZ scrip and cash.

PSZ Managing Director and CEO Glenn Fielding said:

"The acquisition of NTH Consulting extends our footprint into a new region that gives us access to the Federal and ACT Governments where cyber security and governance are becoming increasingly important issues. This platform combined with our existing capabilities and the outstanding growth potential of NTH makes NTH a strong fit for PSZ."

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