



ASX Announcement

PS&C LIMITED
(ACN 164 718 361)

6th February 2020

ACQUISITION OF RESPRING PTY LTD

PS&C Limited (ASX:PSZ) (**PS&C**) is pleased to announce that it has signed a Share Sale and Purchase Agreement (**SSPA**) to acquire, subject to shareholder approval, a 100% interest in Respring Pty Ltd (**Respring**).

Respring is a digital technology company that invests in and advises other digital companies in growing markets that are struggling to reach their full potential. As part of the terms of the SSPA, PS&C will acquire a 100% interest in **farmbuy.com**, Australia's leading dedicated rural & lifestyle property real-estate web portal with close to 3,000 listed properties and a current traffic base of more than 4,000,000 page views from 398,000+ unique visitors in the past 12 months.

As previously announced, the acquisition of Respring is part of PS&C's stated intention to pursue strategic acquisitions that better utilise its delivery capabilities and provide opportunities for the Company to diversify its revenue base. Respring forms part of the broader plan to create tangible product based Intellectual Property on the company's balance sheet.

The total consideration payable under the SSPA is \$4.5m and will be satisfied by issuing the vendors of Respring with PS&C shares.

As the acquisition is subject to shareholder approval, a Notice of Meeting will be sent to shareholders in the coming days which will contain full details of the transaction in the Explanatory Memorandum attached to the Notice.

END



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