



**MYOB Finance Australia Limited**

**ACN 161 013 654**

**Registered office: Level 3, 235 Springvale Road, Glen Waverley, VIC 3150**

14 August 2014

Market Announcements Office  
ASX Limited

### **Acquisition of PayGlobal**

We attach a media release in respect of the entry into a sale and purchase agreement to purchase PayGlobal Limited, an unlisted New Zealand company. The purchasing MYOB entity is a subsidiary of MYOB Holdings Pty Limited, the shareholder of MYOB Finance Australia Limited.

Ian Boylan  
Company Secretary  
MYOB Finance Australia Limited



## MEDIA RELEASE

14 August 2014

### **MYOB expands offering for larger business in Australia and New Zealand *MYOB acquires HR and payroll solutions company PayGlobal***

MYOB Finance NZ Limited, a subsidiary of MYOB Holdings Pty Limited (“MYOB”) today announced it has signed a conditional agreement to purchase PayGlobal Limited.

[MYOB](#) is a market leader in the provision of business, HR and payroll solutions to larger businesses. Uniting the companies is a key strategic move by MYOB. The acquisition will leverage complementary strengths in Australia and New Zealand markets, and it is consistent with MYOB’s focus on making business life easier.

[PayGlobal](#) offers HR and payroll solutions that are accessed by over 500,000 employees from leading companies in New Zealand and Australia. Established in 1991, PayGlobal’s head office is in Christchurch and it has a similar footprint to MYOB with offices throughout Australia and New Zealand.

MYOB is a leading accounting software provider in Australia and New Zealand, supporting 1.2 million small, medium and larger businesses. PayGlobal’s suite is a natural extension to MYOB’s existing EXO Business and EXO Employer Services suite, and will form part of its [larger business](#) offering.

MYOB Chief Executive Officer, Tim Reed says, “I’m really proud to announce the acquisition of PayGlobal by MYOB. The union leverages the strengths of both organisations to broaden the range of leading HR and payroll solutions MYOB provides to the mid-to-large-size market in Australia and New Zealand and creates new opportunities for PayGlobal clients.”

“In introducing complementary solutions to our popular EXO offering for larger businesses – a market we continue to focus heavily on – MYOB is also demonstrating our commitment to invest exclusively in the local market. Over the past three years we have invested over NZ\$100 million in research and development to provide comprehensive solutions that make business life easier.”

PayGlobal Chairman, Greg Lancaster says, “PayGlobal looks forward to accelerated market penetration of its HR and Payroll solutions with MYOB. PayGlobal already has both a high quality client base and a high calibre team across Australia and New Zealand and is a natural fit with MYOB’s direction, which will offer new and existing clients - as well as the team - exciting opportunities.”

MYOB will fund the acquisition from existing cash reserves. The acquisition is scheduled to be completed on 31 August 2014.

For MYOB product information, research results, business tips, discussions, client service and more visit the [MYOB website](#), or its [blog](#), [LinkedIn](#), [Twitter](#), [Facebook](#), [Instagram](#) and [YouTube](#) sites.

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**For further comment or other information please contact:**

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**About MYOB Group**

MYOB is a leading provider of business management, accounting, payroll and tax software in Australia and New Zealand, supplying its software, services and support to small and medium sized enterprises (“SMEs”), larger businesses and public accountants. MYOB commenced operations over 20 years ago and now supports 1.2 million small, medium and larger businesses, and more than 40,000 accountants across Australia and New Zealand. Over the past three years, MYOB has invested over NZ\$100 million in R & D, employs more than 1100 staff and is headquartered in Melbourne, Australia. It has four key business divisions, which are supported by group functions including finance, strategy, marketing, IT, legal and human resources. Overall, MYOB has continued to enjoy robust financial performance, with FY13 seeing revenue rise by 13% to A\$246.6 million and EBITDA rise by 14% to A\$120.9 million.

**About PayGlobal**

PayGlobal provides HR and payroll software for the larger businesses throughout Australia and New Zealand. The company was established in 1991 and is headquartered in Christchurch. It is an industry leader in the mid-to larger sized market segment serving customers such as Kmart (NZ), The Warehouse (NZ), Vodafone, Compass, The Good Guys and Trademe. PayGlobal is locally built for the Australian and New Zealand marketplace and its software pays over half a million employees.