



## **WELLCOM WORLDWIDE ACQUIRES U.S. CREATIVE RETOUCHING BUSINESS**

**2 JULY 2015**

### **ACQUISITION OF DIPPIN' SAUCE**

Wellcom Group Limited (Wellcom) (ASX: WLL), one of the world's leading advertising and marketing production agencies, today announced the acquisition of the business and selected assets and liabilities of Dippin' Sauce LLC, for a cash consideration of USD \$2.2 million.

Based in New York, Dippin' Sauce, with annual revenues of approximately USD \$2 million, provides a range of specialist marketing production needs including photography, high-end creative retouching, mobile retouching, CGI, on-location/on-site shoot services, pre-press capabilities, and color management services. Current clients include Harry Winston, Vogue, Christie's and FCB Health.

In commenting on the acquisition, Mr Wayne Sidwell, Executive Chairman of Wellcom Group, said "Dippin' Sauce is a perfect addition to our existing U.S. operation, theLab, broadening capabilities and enhancing our ability to service clients' needs. Dippin' Sauce is widely regarded as being one of the premier creative retouching boutiques in the market, and has a strong, experienced and motivated management team ready to move it into its next phase of global expansion. This acquisition is in line with our strategy of creating outstanding content for the world's leading brands.

We are excited to have Dippin' Sauce join the Wellcom Worldwide family, and we are confident about our ability to make this area of our business a key growth platform for the future."

Dippin' Sauce's President, Jared Domow, said "the business has experienced strong growth year on year, in response to market demand and opportunity. The move to join Wellcom Worldwide will enable us to move into our next phase of growth, while accessing a broad range of services to benefit existing clients."

The acquisition will be funded out of a combination of cash reserves and U.S. debt finance, and is expected to be EPS accretive in FY16.

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