

5 June 2017



## LAUNCH OF AQURA TECHNOLOGIES AND DISCONTINUATION OF OTOC INFRASTRUCTURE DIVISION

Veris Limited ("Veris") is pleased to announce the establishment of Aqura Technologies Pty Ltd ("AQURA"), an innovative technology, communications and managed services business.

AQURA has been formed through a restructure of Veris subsidiary OTOC Australia.

- The **Infrastructure division** of OTOC Australia will be discontinued following the completion of existing projects. The decision to divest OTOC Australia follows the completion of a large offshore infrastructure project, continued fragility in resources construction activity, and the strategic focus by Veris on professional services, with a national growth strategy in Surveying, Town Planning and Urban Design.
- The **Communications** division of OTOC Australia has been renamed AQURA Technologies ([www.aqura.com.au](http://www.aqura.com.au)). AQURA provides specialist information technology, communications, managed services, remote operations and consulting to clients across Australia and New Zealand, as well as providing support to Veris professional services business.

### Commenting on the Launch of AQURA, Veris Managing Director, Adam Lamond said:

*"We are excited to launch AQURA as a new, standalone business, benefiting from long-term client relationships and technology developed within OTOC Australia over the past twelve years."*

*The AQURA team, led by Travis Young, will continue to provide innovative solutions to clients in remote, commercial and urban environments while also supporting the growth of Veris' Surveying, Town Planning and Urban Design business as it continues to implement its national strategy."*

*The divestment of OTOC Australia is expected to be completed in FY18 and will reposition Veris as a focussed professional services business."*

– ENDS –

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