30 January 2015

Technology One Limited - Acquisition of ICON Strategic Solutions Pty Ltd

Technology One Limited (ASX:TNE) advises that today we have successfully completed a sale and purchase agreement to purchase ICON Strategic Solutions Pty Ltd (ICON), an unlisted Australian company for $10 million. A substantial proportion of the purchase price is payable on the achievement of an earn-out. The acquisition is expected to be earnings neutral for FY15.

This acquisition forms part of our strategic focus on providing innovative and relevant solutions for the local government sector.

Planning is a core business requirement in Local Government with online self-service being a major initiative driven by both customer demand and efficiency reforms. Every day, thousands of people across Australia and New Zealand use an ICON software solution on council websites to track applications and permits, view planning schemes and browse community plans

The unique IP and specialist functionality we are acquiring with ICON supports our vision of enabling councils to interact with their communities efficiently through online and digital channels.

TechnologyOne will invest in the ICON software, redeveloping the application to our world class Ci Anywhere platform, providing smart mobile device technology and seamless integration.

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About TechnologyOne

TechnologyOne (ASX:TNE) is Australia's largest publicly listed software company and one of Australia's top 200 ASX-listed companies, with offices across six countries. We create solutions that transform business and make life simple for our customers. We do this by providing powerful, deeply integrated enterprise software that is incredibly easy to use. Over 1,000 leading corporations, government departments and statutory authorities are powered by our software.

We participate in only seven key markets: government, local government, financial services, education, health and community services, utilities and managed services. For these markets we develop, market, sell, implement, support and run our preconfigured solutions, which reduce time, cost and risk for our customers.

For 26 years, we have been providing our customers enterprise software that evolves and adapts to new and emerging technologies, allowing them to focus on their business and not technology. Today, our software is available on the TechnologyOne Cloud and across smart mobile devices.

 For further information please visit: TechnologyOneCorp.com