

# Company announcement

**Oakton Limited** ABN 50 007 028 711

Wednesday 3rd June 2009

## Acumen Alliance earnout extension

Australian consulting and I.T. services provider **Oakton Limited [ASX:OKN]** today announced that it had reached agreement with the vendors of Acumen Alliance to extend the earnout period for an additional two years to cover FY2010 and FY2011. The key components of the extension are as follows:

- The FY2010 and FY2011 payments will only be made where there is year on year growth in both the ACT business as a whole and the IT delivery services component of that business;
- The payments are capped and based on the original sale agreement structure;
- Vendors working in the business will be required to be employees at payment date to be entitled to any payment ; and
- Oakton will have full control over the ACT business and will be able to make decisions unencumbered by the earnout conditions as set out in the original sale agreement.

Neil Wilson, Oakton's Managing Director and CEO, made comment on the earnout extension:

*"The Company is very pleased to have reached agreement with the Acumen Alliance Vendors to extend their earnout period. We believe this is a very prudent initiative for the Company as it locks in the expected leverage from the key assets acquired from Acumen Alliance, namely the procurement panel arrangements, the client relationships and the key people. Over the last two years since the acquisition, the Acumen Alliance consulting business has performed well, however, as previously communicated, market conditions in the ACT have impacted the flow of IT project work and associated opportunities for Oakton. Based on a number of indicators we currently expect the level of IT project opportunities to increase during FY2010 and FY2011.*

*We believe we have now established a basis for growth in Federal Government business and have a very motivated team on the ground to drive the best possible result"*

### Further information:

Neil Wilson  
Managing Director and CEO

oakton

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Oakton Limited is a consulting and information technology company listed on the Australian Stock Exchange [ASX:OKN]. Capitalised at approximately \$A150 million (June 2009), Oakton has provided services to large and medium sized organisations for more than 20 years. Oakton provides a range of consulting and IT services centred around business operations and systems. The services cover business consulting, IT strategy, planning services, delivery services in solution design, custom software development, packaged software implementation, information management and system integration solutions. Oakton also provides a service offering to fully manage organisations' operational systems. The company has offices in Melbourne, Sydney, Canberra, Brisbane and Hyderabad (India)

[www.oakton.com.au](http://www.oakton.com.au)

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