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Company Announcements Office

CSG (ASX:CSV) announces proposed sale of international software license

CSG today announces the involvement of a wholly owned subsidiary in a conditional transaction which will see the granting of an international license (excluding Australia and New Zealand) for CSG's Learner Enterprise and Learner Analytics software to Entellect Solutions Limited (ASX:ESN). In return for the license, \$9.75m of share capital in ESN (representing a circa 18% interest in the company) will be issued to CSG on settlement of the transaction.

This transaction will be completed contemporaneously with a capital raising by ESN and the acquisition of a Canadian based group of companies by ESN. All components to this transaction are still subject to ESN shareholder approval, amongst other conditions.

CSG believes this is an exciting opportunity to realise the investment in intellectual property outside the company's core geography, and that there is strong potential for the ESN to secure significant business in markets across the US, UK and Middle East.

Commenting on the deal, CSG CEO Denis Mackenzie said that 'I really believe this is a great transaction for CSG shareholders, as it gives us a stake in a business which should be able to fully exploit the IP that CSG has developed, while not distracting CSG's Australian operations from their core focus. This business will be lead by a capable senior executive and has a strong pipeline of opportunities around the world.'

Further details on this transaction will be announced by ESN today.