



29 March 2018

Veris completes acquisition of Professional and Advisory firm Elton Consulting Group

Further to the announcement of 13 March 2018, Veris is pleased to announce it has completed the acquisition of Elton Consulting Group Pty Ltd, a market leader in professional and advisory services in urban and regional planning, strategic communications and engagement, strategy and policy and social sustainability (“**the Acquisition**”).

The Acquisition of Elton Consulting achieves an important strategic priority for Veris significantly expanding and enhancing Veris’ service offerings. It enables ‘end-to-end’ solutions for our existing clients from scoping, approvals and planning through to surveying and project implementation.

Elton Consulting will be known as “Elton Consulting – a Veris company.”

The up-front purchase price for the Acquisition is \$9 million in cash and \$3 million in new fully paid ordinary shares in Veris¹. The cash and share consideration has today been issued to the vendors. The cash consideration was funded via Veris’ facility with Commonwealth Bank of Australia.

Established by Brian Elton in 1989, Elton Consulting is a market leader in professional and advisory services for the property and built environment, transport, infrastructure, water, energy, housing and public policy sectors with approximately 110 staff and offices in New South Wales, Victoria, Australian Capital Territory and Northern Territory and a presence in Queensland.

Elton provides strategic advice to all levels of government, the community sector and blue-chip clients in the private sector in the areas of:

- Urban and Regional Planning
- Communications and Engagement
- Community Relations
- Strategy and Policy
- Social Sustainability

Brian Elton today joined the Board of Veris as an Executive Director and will spearhead Veris’ strategy of developing the national business in professional and advisory services and will promote Veris’ service offerings across and into the National Surveying business.

¹15.625m VRS shares issued at of \$0.192, being a 5 day VWAP prior to and post announcement of the Acquisition. The shares will be escrowed 24 months.



Commenting on the acquisition, Veris Managing Director Adam Lamond said:

“The settlement of the acquisition of Elton Consulting Group not only represents the commencement of the Veris Professional and Advisory pillar but brings to the Veris Group the capability and expertise of over 110 professionals who will help shape the future of Australia’s built environment. I would personally like to welcome every member of the Elton team to Veris and look forward to your help to drive and build upon the Veris story, as we together, create a unique National Professional and Advisory service for our mutual clients. I would also like to take this opportunity to welcome Brian Elton to the Veris Limited Board of Directors.”

– ENDS –

For further information please contact:

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