



ASX Announcement

16 April 2019

GrowthOps Enters Exclusive Discussions to Acquire ServiceNow Partner, Entrago

(Clarification of ASX Announcement dated 28 March 2019)

GrowthOps (“we” or the “Company”) [ASX:TGO] wishes to provide supplementary information, in accordance with ASX Listing Rule 3.1, following the announcement released on 28 March 2019 regarding the proposed acquisition of Entrago Pty Ltd (“Entrago”).

On 28 March 2019, GrowthOps entered into a non-binding term sheet with the vendors of Entrago, Cameron And Vanessa Douglas-Savage. The proposed acquisition is for 100% of the shares of Entrago and GrowthOps expects to complete the transaction in the fourth quarter of the 2019 Financial Year. Entrago is a ServiceNow implementation partner based in Brisbane, with 19 staff and estimated annual revenue of \$1.7 million. The purchase price, which is still being finalised, is proposed to be calculated as 1.0x annual revenue and paid through a combination of 50% in cash and 50% in fully paid ordinary shares. The cash portion is intended to be funded with cash on balance sheet. Based on Entrago’s operating performance in the 2020 Financial Year, the vendors will be eligible to receive additional consideration (50% in cash and 50% in TGO shares).

The completion of the proposed transaction is subject to usual and customary conditions including due diligence, negotiation of the final share purchase agreement and board approval.

There are no security holder approvals required or changes to the GrowthOps board or senior management expected in relation to the transaction under the current proposed structure.

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About GrowthOps

Trimantium GrowthOps Ltd (ASX: TGO) is a new kind of service provider – a growth services partner. We've created a new category that fuses together marketing, technology and people disciplines to help large organisations acquire and retain new customers, build and launch transformational products, and scale operations.

Operating across Australia and Asia, our services include: analysis of market opportunities and threats; leadership development; change management; cloud services; software development; systems integration; positioning and brand strategy; performance marketing and marketing communications.

We solve complex problems with one simple goal in mind: to help our clients grow.

About Entrago

Entrago is a ServiceNow implementation partner based in Brisbane, with 19 staff. Entrago advises small to enterprise scale businesses on how to optimise their investment in the ServiceNow platform and then helps them implement that advice.

Forward looking statements

This announcement contains forward looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'expects', 'intends' and other similar words that involve risks and uncertainties. These forward-looking statements speak only as of the date of this announcement, and GrowthOps does not undertake to publicly update or revise any forward-looking statement.

Any forward-looking statements are subject to various risks that could cause GrowthOps' actual results to differ materially from the results expressed or anticipated in these statements. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of GrowthOps, GrowthOps' directors and management. GrowthOps cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

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