



**MYOB Group Limited ABN 61 153 094 958**  
**Registered office: Level 3, 235 Springvale Road, Glen Waverley, VIC 3150**

30 September 2015

Market Announcements Office  
ASX Limited

### **MYOB acquires IMS**

Leading cloud accounting provider MYOB Group Limited (ASX: MYO) today announces the acquisition of New Zealand-based payroll provider Information Management Services Limited (IMS) for a purchase price of NZ\$9.7 million. NZ\$8.1 million has been paid on completion with the remainder due in 2016 and 2017 based on satisfying certain conditions.

IMS is a leading provider of payroll solutions to over 10 000 small and medium businesses in New Zealand (NZ). Many of the IMS payroll clients currently use MYOB accounting solutions leading to an increase in average revenue per client rather than an increase in paying users. IMS is a profitable business that will be immediately accretive to MYOB's earnings.

#### **MYOB Chief Financial Officer Richard Moore said:**

"We are pleased to announce the acquisition of IMS, in line with our strategy of targeting value-add acquisitions which enhance MYOB's core business. It follows the successful acquisition and integration of New Zealand based PayGlobal in August 2014 and Ace Payroll in May 2015."

"Payroll is an attractive market segment in NZ with significant online growth potential. This acquisition will help deepen our relationship with NZ clients as we continue to roll out MYOB's next generation of cloud accounting and payroll solutions."

#### **IMS Director Kevin Atkinson said:**

"IMS has provided a market leading range of payroll solutions for NZ businesses over the last three decades. Uniting with leading cloud accounting provider MYOB is the natural next step for our business and an exciting outcome for our clients."

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### **About MYOB**

MYOB Group Ltd (ASX: MYO) is a leading cloud based business management solutions provider. It makes business life easier for approximately 1.2 million businesses across Australia and New Zealand by simplifying accounting, payroll, tax, practice management, CRM, job costing, inventory and more. MYOB provides ongoing support via many client service channels including a network of over 40,000 accountants, bookkeepers and other consultants. It is committed to ongoing innovation, particularly in cloud computing solutions, and in 2015 was awarded the BRW award for the most innovative large company for 500+ employees and placed 2nd in BRW's Most Innovative Companies Award list across all categories nationally. For more information, visit <http://investors.myob.com.au> or follow @MYOB on Twitter.

### **About IMS**

IMS has been developing and supporting payroll solutions for New Zealand businesses for over 30 years. It supplies payroll software to over 10,000 businesses who have between 1 to 5000+ employees in NZ and the Pacific Islands. The company was founded in 1983 by Kevin Atkinson a prominent Hawkes Bay community leader who is currently Chair of Hawkes Bay District Health Board, Chair of Unison Networks and a Director of Hawkes Bay Rugby. For more information visit <http://imspayroll.co.nz>