



**konekt**

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Konekt Limited (ASX: KKT)

ASX Limited  
Company Announcements Office  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

### **Konekt Ltd agrees to acquire two workplace health solutions providers**

Konekt Limited, Australia's largest provider of organisational health and risk management return to work solutions, has executed agreements to acquire two workplace health solutions providers.

Konekt Limited Chief Executive Officer, Mr Damian Banks, said, "We are delighted to welcome both these groups to our organisation. The acquisitions will strengthen Konekt's geographic coverage and workplace solutions product capabilities. Konekt's intent to have the best local people delivering services to our customers is enhanced with these market leading businesses joining Konekt."

Konekt has executed agreements to acquire:

1. The businesses of Applied Innovative Services (AIS) and Innovative Training and Recruitment (ITR), headquartered in South Australia (SA).

AIS is the market leader in SA, operating from six locations and with an office in the ACT. Founded in 1999, it has long standing relationships with a number of local customers and is a significant provider to ReturnToWorkSA. ITR has an enviable position within the South Australian market – including being one of the few companies approved to provide Return to Work Coordinator certificate training. In addition to strengthening Konekt's SA presence, AIS provides Konekt with an expanded product capability in training and ergonomic solutions as applied to injury management and prevention. The group has approximately 30 staff.

2. The business of Insite Injury Management Group (IIMG) is also headquartered in South Australia with operations in NSW.

Konekt Limited  
ABN 79 009 155 971  
Level 3/33 Erskine Street, Sydney NSW 2000  
Tel +61 2 9307 4000  
Fax +61 2 9307 4044  
[www.konekt.com.au](http://www.konekt.com.au)



# Konekt

IIMG operates from two sites, and has operated for over 14 years. IIMG has a deep product range across injury management, mental health and return to work capability. In addition to expanding Konekt's experience in the insurance market, IIMG has shown the ability to expand beyond its home markets and take its products into new jurisdictions.

The group has approximately 11 staff, as well as an experienced contractor force of 20, with varying geographies of benefit to Konekt's customers.

The combined consideration for both businesses will be satisfied from existing cash reserves.

Completion of the AIS and ITR acquisitions is expected to occur by the end of October 2015 and IIMG by the end of November 2015.

Based on the expected completion dates, the combined acquisitions are anticipated to contribute revenues to Konekt (post Completion) of approximately \$2.8m in FY16. Whilst respecting the strong acquired brands in their local markets, Konekt will combine the businesses together with its own. After transaction and integration costs, it is anticipated the acquisitions will be marginally EPS dilutive in the first half of FY16 and EPS accretive from the second half of FY16.

Konekt continues to focus on organic growth as well as assess acquisitions consistent with its criteria and as opportunities present themselves.

## Contact

Damian Banks  
CEO  
+61 2 9307 4007

Reena Minhas  
CFO & Company Secretary  
+61 2 9307 4007

### *About Konekt:*

*Konekt is Australia's largest provider of organisational health and risk management return to work solutions. Konekt's focus is on helping organisations minimise the impact of workplace injury and related workplace costs, resulting in reduced workers compensation premiums. With over 300 staff and 34 offices around Australia, Konekt has both the reach and expertise to service local, multi-state and national business across all sectors.*

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