

m-hance acquires verticalised software solutions for infrastructure sectors from Maxima Holdings plc

Submitted by: m-hance Ltd

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Acquisition boosts m-hance's ERP, CRM, Document Management, HR & Payroll and vertical market offerings.

m-hance, the UK's fastest-growing provider of business software solutions to mid-sized organisations, has acquired sub-divisions of Maxima Holdings plc's Maxima Business Solutions Division ("Maxima").

For the financial year ended 31 May 2011, the sub-divisions being acquired reported combined revenue of £7.2 million and segmental adjusted EBITA (pre-exceptional costs, share based payments, capitalisation of R&D, central overheads and amortisation) of £1.9 million.

This acquisition, the company's fourth since June 2011, will consolidate m-hance's presence in its strategic vertical markets and strengthen its focus on infrastructure and project services industries. It also supports m-hance's strategy of adding value to its customers by expanding its own range of intellectual property (IP) solutions within these target vertical industry sectors.

This deal, in conjunction with m-hance's previous acquisitions of Gyrosoft, Trinity Computer Services and Touchstone GP elevates the company's customer base to 2400.

The acquired businesses' portfolio span a broad spectrum of applications software solutions including sector-specific ERP and CRM products (<http://www.m-hance.com/software/microsoft-dynamics-crm/>), Document Management (<http://www.m-hance.com/software/microsoft-complementary-solutions/>), HR and Payroll (<http://www.m-hance.com/software/hr-payroll/>) and Business Intelligence (<http://www.m-hance.com/software/business-intelligence-analysis/>). The businesses, whose customers include The Murphy Group, Hewden and SPI nPower UK, have 69 staff and are supported by an offshore development facility in India.

Mark Thompson, CEO of m-hance, comments, "We are delighted to announce the next step in our growth story – our fourth acquisition in less than 9 months. This acquisition establishes m-hance as a leading UK innovator of business software solutions to mid-sized services and infrastructure sector organisations. This positions our company to offer both existing and new customers the benefits from a wider product portfolio of market-leading technology and superior services and support."

Thompson continues, "The merged businesses' combined product portfolios are a perfect complement, providing us with excellent cross-selling and up-selling opportunities for our extensive customer base."

Under the terms of the deal the total gross consideration payable by m-hance is £6.8 million, of which £6.5 million has been paid in cash on completion and a further £0.3 million is deferred for 27 months.

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*NB to arrange an interview with m-hance CEO Mark Thompson please contact Ben Carey, T: (0)7713 196971, E: ben.carey@m-hance.com

About m-hance www.m-hance.com

m-hance is a UK-based company providing innovative and functionally rich business software solutions to 2400 mid-market sized organisations including G4S, Stafford Lynch Hewden and Endsleigh Insurance. m-hance's core solutions offering consist of financial management, CRM, HR & Payroll, managed services and software development in a variety of vertical markets including distribution, manufacturing, not-for-profit and professional and infrastructure services.

m-hance has been formed following the acquisitions of Calyx Software, Gyrosoft, Trinity Computer Services and elements of MentecPlus, Touchstone Group and Maxima Holdings plc. m-hance is a leading supplier of innovative business software to mid-sized organisations. m-hance is currently supported by 230 staff from offices in Manchester, London, Loughborough, Dublin and Glasgow.

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