



konekt

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Konekt Limited (ASX: KKT)

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

Konekt expands further into psychological health services with agreement to acquire CommuniCorp Group Pty Ltd

Konekt Limited (KKT), Australia's largest provider of organisational health, risk management and return to work solutions, today announced that it had entered into a contract to acquire CommuniCorp Group Pty Ltd, which operates nationally.

Konekt Limited Chief Executive Officer, Mr Damian Banks, said "We are delighted to welcome the CommuniCorp team to the Konekt group of companies. The market leading consulting and culture development solutions offered by CommuniCorp will broaden Konekt's overall ability to meet the needs of our growing National customer base. Konekt's strength in Corporate, Government and Insurer markets will be enhanced with the expertise and relationships built by the CommuniCorp business."

CommuniCorp specialises in developing positive workplace mental health, wellbeing and resilience capabilities across Australia, offering services in mental health and wellbeing training, resilience training, psychosocial risk assessment and mental health advisory services.

Konekt and CommuniCorp have a number of shared long-standing customer relationships which will provide opportunities on both sides to further extend our service offerings to these customers and new prospects.

Mr David Burroughs, Dr Laura Kirby and Dr Chris Stevens have grown CommuniCorp into a preeminent provider of advice for Australia's largest organisations. Konekt is pleased that all of the CommuniCorp team will be joining the Konekt Group.

"Our business has grown well over the past few years, and we see this move as the next step in our growth trajectory. Konekt has enviable customer relationships and there is significant demand for the advice and consulting services CommuniCorp provides within this customer base. The acquisition will see the continuity of the CommuniCorp brand in the marketplace" said Mr David Burroughs, Chief Executive Officer of CommuniCorp.



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The acquisition will be funded from Konekt's existing cash and credit facilities, and there will be a small EPS dilution in the year to 30 June 2016, with transaction costs outweighing earnings for the final month(s) of the year (May-June) post Completion. The transaction is expected to be EPS accretive in the 2016-17 full year.

The transaction is expected to close within four weeks and based on the expected completion timing, the acquisition is anticipated to contribute revenue to Konekt of approximately \$0.25m in the remainder of FY16.

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

For further information contact Konekt Limited:

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About Konekt:

Konekt is Australia's largest provider of organisational health, risk management and return to work solutions. Konekt's focus is on helping organisations minimise the impact of workplace injury and related workplace costs.. With over 380 staff and 42 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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