



VERTUA LTD

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10 February 2016

By E-Lodgment

National Stock Exchange
Level 2, 117 Scott Street
Newcastle, NSW 2300

Acquisition of Locumsgroup by Vertua Investments Ltd

Vertua Limited is pleased to announce that its wholly-owned subsidiary, Vertua Investments Ltd, has entered into a contract to purchase 50% of Locumsgroup, an accounting and financial services practice based in the Sydney CBD with a broad client base within Australia. Locumsgroup provides tax, accounting, financial, mortgage and corporate advice in order to develop, implement and manage effective tax planning and wealth creation strategies. Locumsgroup's founder and principal, Mr. Paul Ahearne, will continue on in the business as a 50% owner and serve as its Managing Director.

Acquisition of Locumsgroup

The Locumsgroup business has been established for over 60 years. In addition to Mr. Ahearne, Locumsgroup has 11 direct employees, all based in Sydney's CBD. Locumsgroup is licensed to provide a wide range of accounting and advisory services, holding an Australian Financial Services (AFS) licence, an Australian credit licence and NSW and Queensland real estate licences, and is a registered tax agent. The acquisition will enhance Vertua's ability to access funding and potential joint venturers for its real estate development activities, and to market and sell redeveloped properties.

The acquisition is to proceed by the acquisition of shares and units in the companies and unit trusts that constitute the Locumsgroup entities. It is expected that the aggregate acquisition price will be \$2,600,000 in cash, which is to be funded from Vertua's existing cash reserves, plus the addition of some debt which is yet to be negotiated. The acquisition is to proceed in two tranches, with the initial tranche of 49% scheduled to complete in early to mid March 2016 and the balance scheduled to complete in September 2016. Completion of the acquisition is not subject to material conditions and does not require either vendor or purchaser shareholder approval.

On completion of the acquisition, Vertua group's net assets are expected to increase by \$600,000. The acquisition, should Locumsgroup's financial performance continue as it has and as it is projected for the current financial year, is also expected to contribute an extra \$1,500,000 to Vertua group's FY2016/17 annual revenue.



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As part of the acquisition, Vertua has been granted a call option and has granted the vendors a put option to acquire the outstanding balance of the Locumsgroup shares and units on issue. Each option is exercisable at the end of four years after completion and at an exercise price linked to the average EBITDA of Locumsgroup over the three preceding financial years.



James Manning
Managing Director