



## OneVue acquiring KPMG Australia's leading super member administration service

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### Key highlights

- Catapults OneVue to #4 in the super member administration market.
- Purchasing a high quality super member administration business with specialist services.
- Annualised revenue run rate expected of \$8 million+ per annum with high recurring revenues.
- Grows OneVue's Superannuation funds under administration (FUA) to circa \$4.0 billion.
- Unconditional cash purchase consideration of \$6.5 million, with further contingent payments of \$5.5 million in FY 2019 and \$5.5 million in FY 2020.
- Transaction funded by existing cash balances with no equity funding required.
- Acquired on a debt free basis.
- Earnings per share (EPS) accretive immediately (ex costs).

Hot on the heels of Investment Trends 2017 Benchmarking report which saw OneVue jump into third position in Overall Full Functioning Platforms in Australia OneVue today announced it has entered into an agreement with KPMG Australia to acquire its super member administration business. The acquisition of KPMG's leading Superannuation Member Administration business will catapult OneVue's funds under administration to circa \$4.0 billion, add 40,000 members and 16 superannuation funds making it the fourth largest superannuation member administrator in the market.

### Strategic rationale

The acquisition of KPMG Superannuation Services is another step in OneVue's plan to leverage its market-leading managed fund administration capability and technology to deliver more automated and scalable solutions to the superannuation member business.

OneVue Group CEO Connie Mckeage said: "Our first priority is to ensure the ongoing service delivery is maintained and enhanced for both OneVue and KPMG's existing members. This acquisition increases OneVue's current superannuation member capabilities by adding KPMG's deep technical expertise in managing complex superannuation funds. The combination of OneVue's superannuation business and KPMG's high quality business and experience across defined benefits funds in particular should also open up new opportunities for us in the market".

Normal conditions precedent for a transaction of this nature apply with completion expected in April 2018.

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#### About OneVue Holdings Limited (ASX: OVH)

OneVue is an ASX listed fintech company that partners to disrupt across the superannuation value chain. The business operates through three core divisions: Fund Services, Platform Services and Trustee Services.

OneVue is number 1 in Fund Services managed fund administration and number 1 in Superannuation Trustee Services. Platform Services was recognised in Investment Trends' December 2017 *Platform Competitive Analysis and Benchmarking Report* as ranking third in full function platforms, the winner of 'Most New Developments' Award for the second year running and winner of 'Product Offering' Award. In 2017, OneVue was awarded 'Best Innovator' in the Self Managed Super Fund Provider Awards.

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