

26th February 2016

## **OBJECTIVE CORPORATION TO ACQUIRE ONSTREAM SYSTEMS**

Objective Corporation (ASX: OCL), a specialist provider of content, collaboration and process management solutions, today announced the unconditional agreement to purchase 100% of the shares in Onstream Systems Ltd (Onstream), a New Zealand headquartered company which specialises in the capture, collaboration and manipulation of large documents, complex drawings, maps and plans.

Onstream's flagship software, Trapeze, has a user base of over 2 million users in 2000+ customers around the world.

The Trapeze technology has become pivotal in the digital transformation of local government and statutory authorities, and strategically in the paperless processing and stakeholder collaboration related to Building Consents and Development Applications.

Objective's long standing commitment to helping government's digital transformation is complemented by OnStream's Trapeze technology, which is used in over 80 councils in Australia, 50 councils in NZ, 100 councils in the UK and has a growing footprint in North America.

The underpinning Trapeze technology is licenced to Hewlett Packard (HP) and is used for image viewing and manipulation in all HP Records Manager (TRIM) solutions globally. It is also licenced by Northgate Information Solutions and Idox plc in the United Kingdom, giving the Trapeze technology a presence in more than 2000 customers globally. We value these long term OEM relationships and look forward to building upon them, in conjunction with our Microsoft partnership, to leverage global opportunities for all parties.

The company also has successful regional distributor and reseller partnerships in Australia, North America and the United Kingdom.

Glyn Williams, CEO Onstream Systems said "I believe that this is an outstanding opportunity for Trapeze customers and Onstream employees. We have worked closely with Objective over a number of years; the company has a highly trusted and respected reputation and an enviable track record of delivering for customers. Trapeze CTO, Brent Foster and I, look forward to being an integral part of the Objective team and the growth opportunities that lie ahead".

Mr Tony Walls, CEO, Objective Corporation said: "Our business philosophies, target markets and technologies are highly complementary with Onstream. There is significant opportunity to deliver Trapeze, coupled with Objective's solutions, to deliver higher value outcomes to government and regulated industries around the world.

"We look forward to welcoming all Onstream customers and employees into the Objective community. The Onstream team have achieved great success from regional New Zealand. We look forward to utilising the skills and resources of both organisations to unlock further potential in the Trapeze technology and deliver innovative solutions for benefit of the public sector and the community," said Mr Walls.

Moving forward, the business will be known as Objective Trapeze Solutions; we expect it to contribute in excess of NZD\$2.5m in revenues in FY2017 and be earnings per share positive.

Specific terms of the acquisition are subject to confidentially agreements. The purchase will be funded from Objective's cash reserves in addition to the issue of 100,000 Objective shares to each of Glyn Williams and Brent Foster, key executives who will remain with the company post acquisition. There are no further earn-out provisions.

## **ABOUT OBJECTIVE CORPORATION**

Objective Corporation (ASX:OCL) is an established leader and specialist provider of content, collaboration and process management solutions for the public sector and regulated industries. Its solutions empower effectiveness, efficiency and transparency, helping organisations deliver better customer outcomes at a lower cost.

## **FOR FURTHER INFORMATION, PLEASE CONTACT:**

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