



Ideagen PLC - IDEA Acquisition of Optima Diagnostics Limited

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Ideagen PLC

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("Ideagen," "the Company" or the "Group")

Acquisition of Optima Diagnostics Limited

Ideagen PLC (AIM: IDEA), a leading supplier of Information Management software to highly regulated industries, is pleased to announce the acquisition of the entire issued share capital of Optima Diagnostics Ltd ("Optima") for a cash consideration of £1.8m (the "Acquisition") paid on completion from the Company's existing resources.

Highlights

- Optima is a Software as a Service ("SaaS") company that has developed OSHENS, a SaaS based Health and Safety compliance solution
- Optima has approximately 80 customers across highly regulated markets including Aerospace and Defence, Aviation and Energy - customers include Airbus, Sellafield, BAE Systems and Edinburgh Airport
- This Acquisition supports the Group's strategy as a consolidator within the Global Quality, Health, Safety and Environmental ("QHSE") software market
- On a current run rate Optima is generating approximately £1m in revenues (of which £0.9m is recurring) generating EBITDA of £0.1m
- The Acquisition is expected to contribute £0.3m additional annual EBITDA to the Group following the realisation of identified synergies

David Hornsby, Executive Chairman of Ideagen, commented; "Optima is a valuable addition to Ideagen and is in line with our strategy of acquiring businesses that have strong IP and recurring revenues. EHSQ is a valuable yet fragmented market and the acquisition will further enhance our market position as we aim to further consolidate this sector.

Enquiries:

Ideagen plc 01629 699100

David Hornsby, Executive Chairman
Ben Dorks, Chief Executive Officer
Graeme Spenceley, Chief Financial Officer
020 7220 0500

finnCap Limited

Henrik Persson/James Thompson (Nomad)
Alice Lane (ECM)

Canaccord Genuity Limited 020 7523 8000
Simon Bridges
Richard Andrews

About Ideagen plc

Ideagen is a UK-headquartered, global technology company quoted on the London Stock Exchange AIM market (Ticker: IDEA.L).

The Group provides IRM software and services to organisations operating within highly regulated industries such as aviation, banking and finance and life science, with its main operational premises spread throughout the UK, EU, US, Middle East and SE Asia.

With an excellent portfolio of software products including Q-Pulse, Coruson, Pentana Audit and PleaseReview, Ideagen helps its clients reduce costs, improve operational efficiency, strengthen compliance and oversight and anticipate and manage every detail of risk.

Currently, more than 4,700 organisations use Ideagen's products including seven of the top 10 UK accounting firms, all of the top aerospace and defence companies and 75% of the world's leading pharmaceutical firms.

Ideagen's diverse and varied customer base includes many well-known, global brands such as British Airways, Aggreko, BAE, Ryanair, US Navy, KLM, BBVA, Bank of New York, Commerzbank, Meggitt, Heineken, Johnson Matthey, Haeco Group and European Central Bank. As well as this, Ideagen counts 180 hospitals across the UK and US amongst its client base.

For further information please visit www.ideagen.com

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