



Ideagen PLC - IDEA Redland Acquisition Update

Released 07:00 25-Sept-2019

RNS Number: 5410N
Ideagen PLC
25 September 2019

Ideagen PLC

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

Redland acquisition update - new contract wins

Ideagen PLC (AIM:IDEA), a supplier of integrated risk management software to organisations in highly regulated industries, is pleased to announce excellent progress relating to the Redland Solutions Ltd ("Redland") business acquired in June 2019.

Since the acquisition, Redland has performed strongly securing nine new logo wins with a combined contract value of £1.2m, including prestigious clients such as Natixis, Alexander Hall, TPICAP and IG Group.

All new contract wins are for the supply of 'Insight', Redland's leading Senior Management and Compliance Regime (SMCR) software and have significantly increased the Redland SMCR customer base to 49 from 40 at the time of acquisition.

Ben Dorks, Ideagen's Chief Executive Officer, said:

"We are delighted with the progress that the Redland business has made within such a short period of time. To win 9 new high quality customers within the first 3 months following the acquisition is a clear indication of our leadership position within this high growth market and demonstrates the combined value of Redland and Ideagen."

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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 software and services to organisations operating within highly regulated industries such as aviation, banking and finance and life science, with 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, Pentana Risk 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 250 hospitals across the UK and US amongst its client base.

Ideagen directly employs over 500 members of staff and is present in every continent globally.

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