

Aspirence Press

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'Kaz Founder Buys Regional Resellers'

'Peter Kazacos builds Australia's first regional SMB IT services leviathan.'

Hostech Limited has entered into an agreement to buy four IT and telecommunications integrators adding more than \$60 million to its annual revenue.

The company that is listed on the Australian Securities Exchange will buy shares of Anittel Limited, the national IT&T services company founded by Mark Stead, Steve Lombardo and Conrad Hilder and Peter Kazacos (founder of IT service provider Kaz).

Hostech will also buy WA IT solutions provider, Accord Technologies, NSW regional IT provider, AXXIS and NSW and Melbourne networking integrator Aspirence.

Hostech will pay \$6.9 million in cash and \$6.75 million in shares while taking on \$3.4 million in debt through a convertible note.

The deal is subject to shareholder approval but on completion, the merged entity will have two business divisions: IT services, comprising annuity revenue and product sales and a telecommunications division delivering voice and data, products and services.

"These transactions will add scale to our existing portfolio of assets servicing small to medium businesses," said Hostech chairman, Campbell Corfe.

"Strategically we are aligned with Peter Kazacos and his team and I am delighted to have Peter [Kazacos], Steve [Lombardo] and Mark [Stead] join our Board," he said.

Kazacos will become executive chairman and Stead will join the Hostech board.

Kazacos said the convergence of the information, technology and telecommunications services required a new kind of company providing those services.

"We will be this company," Kazacos said. "The aggregation of these groups is a logical next step in this evolution."



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Albury-Wodonga Level 1, 318 Urana Road Lavington NSW 2641

Wagga Wagga 3/88 Fitzmaurice Street Wagga Wagga NSW 2650

Postal PO Box 3029 Albury NSW 2640

p.1300 734482 f.02 6040 6183

mail@aspirence.com.au www.aspirence.com.au

ABN: 11 108 995 062

"Regional Australia has been under-serviced in this sector. Our expanded group will enhance the services provided to all of Australia."

The group appointed Telstra executive director, Steve McAllister to its board as a non-executive director. The combined group will have 270 staff in 15 locations around Australia.'

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SOFTWARE

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Peter Kazacos (pictured) builds Australia's first regional SMB IT services leviathan.

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Albury-Wodonga Level 1, 318 Urana Road Lavington NSW 2641
Wagga Wagga 3/88 Fitzmaurice Street Wagga Wagga NSW 2650
Postal PO Box 3029 Albury NSW 2640
p.1300 734482 f. 02 6040 6183
mail@aspirence.com.au www.aspirence.com.au
ABN: 11 108 995 062