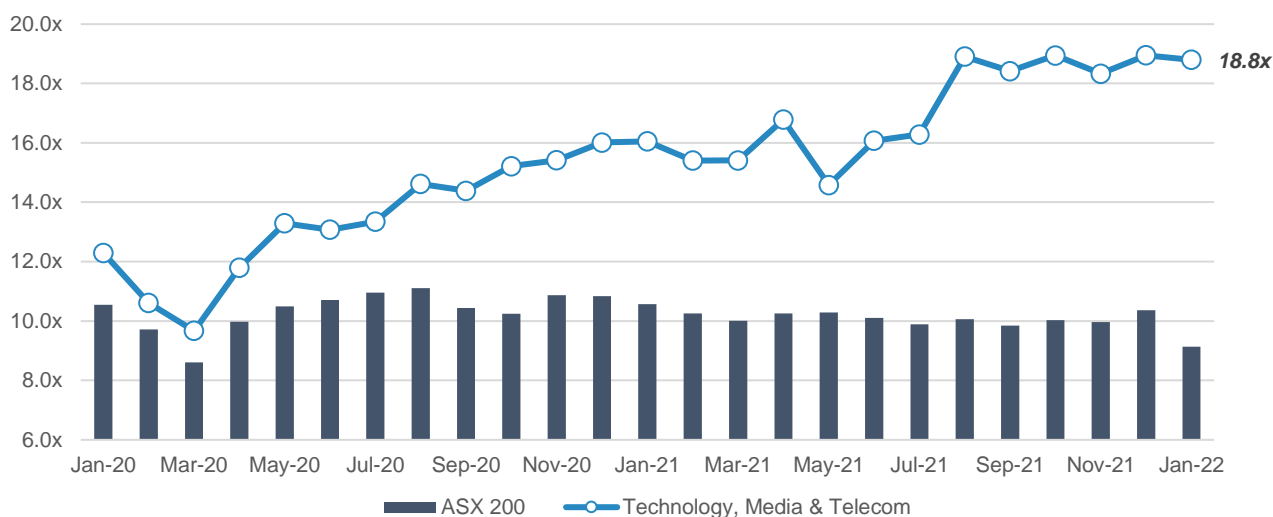


VALUATION MULTIPLES

Forward EV / EBITDA Multiples (monthly to 31/01/2022) Source: FactSet Research Systems Inc.

Multiples in the Technology, Media & Telecom sector have been decreased over the period. At the end of January, the sector traded on a forward EV / EBITDA multiple of 18.8x, compared to the ASX200 on 9.1x.



Average Values and Trading Multiples (values as at 22/02/2022) Source: FactSet Research Systems Inc.

Subsector	Enterprise Value (\$ m)	EV/Sales FY2021	EV/EBITDA FY2022	EV/EBIT FY2022	Price / Earnings FY2022
Digital & Traditional Media	851	1.0x	6.5x	8.7x	12.9x
Internet, IoT	24,593	14.2x	25.1x	29.1x	36.8x
IT Services	5,740	4.1x	13.0x	25.0x	30.4x
Software (SaaS/Licence)	47,903	12.1x	30.2x	83.1x	42.2x
Telecommunications	83,429	5.5x	13.7x	52.1x	285.7x
Emerging vs. Established					
\$500m+ EV	159,035	10.7x	26.1x	68.8x	102.9x
\$100m-\$500m EV	3,520	2.5x	10.5x	22.4x	25.1x
EV Below \$100m	170	NA	8.0x	16.4x	NA
Technology, Media & Telecom	162,725	8.1x	20.6x	52.5x	76.9x

Note: Multiples are based on the forward year of the unreported period, which for the majority of companies in the sector is FY2022. Difference in forward EV/EBITDA multiples between Figure and Table are representative of the timing difference between month-end result, and current day result. Composition of companies in Sector Dashboards are updated every 6 months. Most recent update: May 2021.

¹ The InterFinancial Technology, Media & Telecom Index set is an unweighted index comprising Technology, Media & Telecom sector related companies trading on the Australian Securities Exchange (ASX). Estimates are sourced from FactSet Research Systems Inc.

MERGER & ACQUISITION NEWS...



Value: Not disclosed

MYOB Group Pty Ltd, the Australia based software company engaged with developing accounting and business management software has acquired **Nimbus Technology Pty Ltd**, the local cloud document management software provider. The terms of the deal were undisclosed.

IFL Ventures acted as exclusive advisor to the owners of Nimbus.



Value: Not disclosed

Telstra Corp Ltd, the Australia based telecommunications company providing wired and wireless broadband internet and telecommunication services through its subsidiary **Telstra Purple Pty Ltd**, the provider of IT consultation and services has acquired **Alliance Automation Pty Ltd**, the local provider of industrial automation and electrical engineering services. The terms of the deal were undisclosed.

InterFinancial acted as exclusive advisor to the owners of Alliance Automation.



Value: AUD 30 m

Telstra Corp Ltd, the Australia based telecommunications company providing wired and wireless broadband internet and telecommunication services, through its subsidiary **Telstra Purple**, the local software services provider is to acquire **Aqura Technologies Pty Ltd**, the local provider of ICT and communications services from **Veris Ltd**, the local provider of advisory, project implementation and development services across the resources, energy and infrastructure sectors.



Value: Not disclosed

Idera Inc, the United States based software-Computer, Traditional & Other. Provider of systems management products that help companies better manage the performance, availability and security of their computing infrastructure has acquired **Yellowfin International Pty Ltd**, the Australia based embedded data analytics and business intelligence platform for augmented business users and developers. The terms of the deal were undisclosed.



Value: AUD 8 m

Swoop Holdings, the Australia based software-E-Commerce company engaged with engaged with developing educational software products, and manufacturer of 3D printers is to acquire **Luminet**, the local telecommunications carrier that specialises in the provision of dark fibre services. The consideration was AUD 8.0m (\$5.76m), which consist of 6.4m AUD paid in cash, 1.6m AUD paid in common shares. The transaction is subject to customary conditions and is expected to close by 28 February 2022.



employmenthero

Value: AUD 181 m

A consortium of investors led by **Seek Ltd**, the Australia based software-E-Commerce company engaged with developing an online job search software, and providing online career training services has invested through a Series F financing round **Employment Hero Pty Ltd**, the local software-Computer, Traditional & Other. Software company engaged with developing a human resources platform combining payroll, employee benefits and compliance. The consideration was AUD 181m.

GOING VIRAL...

- **Codan**, an Australian provider of communications, metal detection, and mining technology solutions, is planning to grow through acquisitions
- **Etherstack**, an Australian wireless communications company, is seeking growth through acquisitions of other network element suppliers
- **Enero Group**, an Australian group that owns a network of marketing and communication businesses, is interested in acquiring standalone data and marketing technology businesses
- **Macquarie Infrastructure and Real Assets (MIRA)** and **Aware Super** have emerged the potential buyers for **Unifi Group**
- **Global Health**, a Melbourne-based digital health software company, is in the early stages of reviewing potential JV and M&A opportunities
- Australia-based **Seven West Media** is exploring mergers and acquisitions (M&A)
- **Beamtree Holdings**, the Australia-based clinical decision support system provider, is eyeing acquisitions for future growth
- **Atomos**, an Australia-based video content creation technology company, is seeking acquisitions
- **HT&E** is expected to revive efforts to sell its 25% stake in **Soprano Design**, an Australian mobile messaging software business
- The balance sheet of **Audinate Group**, an Australian developer of media networking solutions, has the capacity for strategic merger and acquisition (M&A) opportunities
- **Equity Story**, a Sydney, Australia-based content business, is set to list on the ASX
- **Arria NLG**, a New Jersey headquartered artificial intelligence software business founded in New Zealand, is preparing to list on the ASX
- **National Narrowband Network Co (NNNCo)**, a private Sydney-based Australian telco and Internet of Things (IoT) services provider, will consider raising capital in the next 12 months to accelerate its growth goals around digital transformation
- **Pemba Capital** is expected to sell its stake in **ReadyTech**, an Australian human resources software company
- **CartonCloud**, an Australian transport, and logistics software company, could consider acquisitions while it is focusing on North America expansion after a recent capital raise
- **DiviPay**, a Sydney-based all-in-one expense management solution for small-to-medium sized businesses (SMEs), is planning a Series B raise in the second half of 2022
- Australian tech strategy consultancy and product development firm **Terem** has widened its search for acquisitions and also increased its ticket size for potential deals following a recent capital injection
- **Energy Exemplar**, an Australian software developer for the energy sector, is on the lookout for potential targets globally that serve similar clients and can bring new offerings

CONTACT DETAILS

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