

Australian Stock Exchange  
Company Announcements Platform  
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UXC Limited  
ABN 65 067 682 928

## **MARKET ANNOUNCEMENT**

### **UXC Strengthens its Oracle Business**

UXC Limited (UXC) has today announced that it has completed the purchase of Sequel Software Ltd, an independent provider of Oracle Software Development and Database Administration services based in Wellington, New Zealand.

Sequel is a leading independent supplier of Oracle custom applications and support services to the NZ Government.

The acquisition is another building block in UXC's Business Solutions Group. Sequel will join with UXC's existing Oracle business unit - Red Rock Consulting.

UXC Executive Chairman, Geoff Lord, said today, "The acquisition of Sequel Software consolidates our position as the premium provider of Oracle services in Australia and New Zealand. Sequel has established an enviable reputation for delivering high quality custom development and outsourced database administration services to the New Zealand market, and we believe that in combination with Red Rock Consulting, Sequel can deliver significant growth".

Sequel Software was 100 percent owned by its founders Lindsay Fraser and Martin Reid. Following the acquisition, these Principals will continue to manage Sequel as a Business Unit within Red Rock Consulting, reporting to Red Rock Consulting Managing Director Greg Woollett.

Sequel Software was established in 1987 and offers custom Software Development services, outsourced Database Administration services, and is an Oracle Certified Solution Partner. In 2000, in recognition of its technical expertise and focus, Sequel was appointed by Oracle NZ as a Mentor Partner, providing support and guidance to a number of Oracle Partners. Sequel's customer base includes blue chip organisations in government, telecommunications, utilities, and service industries.

Sequel Managing Director, Lindsay Fraser said, "This is great news for Sequel, its staff, customers and partners. Operationally it will be business as usual for Sequel, however we now have the backing of a strong listed company, and in combination with Red Rock have a unique range of technology skills and delivery capability from over 140 consultants."

The initial consideration is based on a multiple of current earnings and will be payable in a combination of cash and shares. In addition, UXC will pay further consideration based on growth in earnings for the 2005, 2006 and 2007 financial years. Consideration will comprise a combination of cash and shares in UXC Limited. The transaction is projected to be immediately earnings per share positive.

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### **ABOUT UXC LIMITED**

UXC Limited is an S&P / ASX 300 listed Australian business solutions company that has grown its market capitalisation from some \$7 million in 1998 to over \$125 million today. UXC Limited offers an extremely attractive dividend yield, fully franked, and expects to at least maintain the current dividend rate. An annual revenue running rate of \$230 million is targeted for the current financial year, and the group employs more than 1,300 employees. UXC aims to be the investment of choice in the Information Technology sector.

UXC provides its services through three divisions:

***Business Solutions Group***, which provides market-leading Information, Communication and Technology (ICT) products and services to medium and large corporates and governments across Australia and New Zealand. The Group has three service and solution focus areas: Consulting, Applications, and Infrastructure. The Group has established market-leading capabilities and positions in many of its ICT offerings.

***Utility Services Group***, which is engaged in asset and data management for utilities, including electricity distribution asset inspection, management and maintenance services; the provision of utility meter installation and reading services; related data management and GIS services; and industrial design;

***Intellectual Property Ventures Group***, which is involved in the identification, development and commercialisation of intellectual property with the objective of generating and crystallizing associated capital gains for the benefit of shareholders.