

## ASX Announcement

24 September, 2008

### Acquisition of award-winning design consultancy Emu Design

GBST Holdings Limited (ASX:GBT) today announced the acquisition of award-winning multidisciplinary design consultancy Emu Design. Emu Design, based in Brisbane and established in 1998, specialises in a wide range of services including web development, graphic design, product design, corporate identity design and IT and software solutions. These skills will provide GBST the opportunity to expand the range of services it provides to its clients across the Financial Services industry.

The purchase is for \$1 million upfront (adjusted for net tangible assets), through a combination of cash (75%) and scrip (25%). A further \$500,000 (50% cash/ 50% scrip) is payable over the next 3 years, based on certain performance targets being met. Any scrip-based payments will be held in voluntary escrow for a period of 12 months.

GBST's Financial Services Division Chief Executive Denis Orrock said: "We are excited by the acquisition. It is an important critical step in setting the foundations for GBST's Financial Services strategy as we pursue opportunities emerging through the ongoing convergence of our broking and wealth management businesses. Web 2.0 is the standard for delivery of information and GBST is now in a better position to provide the right skills for this medium."

Emu Design's founder Scott Hutchison will continue as a member of the Company's executive management team. "Emu Design is delighted to join forces with GBST which is a recognised leader and provider of client accounting and securities transaction technology. We believe that the combination of our web-based services with GBST's product offering will provide significant growth opportunities." Mr Hutchison said.

GBST will fund this acquisition from existing reserves. This transaction is expected to have a positive but minor impact to cash EPS from completion. Emu Design will continue with its current operations and retain all its existing staff. This transaction is expected to complete on September 30, 2008.

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#### About GBST

GBST provides securities transaction and fund administration software for the financial services industry. The company has three divisions:

- *GBST Broker Services* is Australia's leading provider of client accounting and securities transaction technology. Capital market participants such as banks, clearing houses, custodians, fund managers, margin lenders and institutional and retail stockbrokers use GBST's specialist market access and transaction solutions to process approximately \$130 billion of ASX trades every month.

- *GBST Wealth Management* is the leading provider of funds administration and registry software to the Australian wealth management industry. It offers an integrated system for the administration of wrap platforms, master trusts, superannuation, pensions, risk and debt. GBST's wealth management software administers funds valued at more than \$150 billion in Australia and the United Kingdom.
- *GBST Financial Services* focuses on the construction and distribution of a range of aggregated and proprietary data services to financial adviser and wealth management professionals. This new business unit has been established to capitalise on the convergence of the broking and wealth management industries.

Listed on the Australian Securities Exchange in June 2005, GBST has over 250 staff in offices in Brisbane, Sydney, Melbourne, Wollongong, Adelaide and London.

[www.gbst.com](http://www.gbst.com)

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