



**MYOB Group Limited ABN 61 153 094 958**

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Market Announcements Office  
ASX Limited

**MYOB signs agreement to acquire Ace Payroll Plus Limited**

MYOB, the market-leading provider of business management software solutions in Australia and New Zealand, announced today that it has signed an agreement to acquire New Zealand-based Ace Payroll Plus Limited (Ace Payroll), for a purchase price of NZ\$14 million, with NZ\$7 million due on completion and the remainder in 2016 based on satisfying certain conditions.

Ace Payroll provides payroll solutions for thousands of New Zealand SMEs. MYOB provides accounting and payroll solutions to approximately 1.2 million Australian and New Zealand SMEs. Many of Ace Payroll's clients currently use MYOB solutions for their accounting software.

Ace Payroll is a profitable business that will be immediately accretive to MYOB's earnings.

The strategic rationale for the acquisition includes:

- Strengthening MYOB's position as a leading provider of payroll software in New Zealand
- Increasing ARPU (Average Revenue per Paying User) in New Zealand
- Expected to be earnings per share accretive

Separately today, MYOB also announced that it is embarking on the development of the next generation of online payroll solutions for New Zealand businesses.

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