

ASX ANNOUNCEMENT

26 May 2020

OBJECTIVE ACKNOWLEDGES NZCC ANNOUNCEMENT

Objective Corporation Limited (Objective) acknowledges the announcement made this morning by the New Zealand Commerce Commission (NZCC) that it is commencing a section 47 investigation into Objective's acquisition of Master Business Systems (the MBS Acquisition).

NZCC have noted concerns around the potential anticompetitive effects of the MBS Acquisition, but have not yet reached a view about whether a breach of section 47 of the Commerce Act 1986 has occurred.

Objective Corporation CEO, Tony Walls stated "Objective has been pro-actively assisting NZCC with their enquiries over recent months and will continue to engage constructively with NZCC to address the concerns which have been raised.

We have been delighted by the very strong support we have received from customers of both MBS/GoGet and Alpha One over this past year.

It is well appreciated by our customers across New Zealand that we are totally committed to our investment in world class New Zealand innovation, including the establishment of our new Building Solutions Centre of Excellence in Palmerston North, which now has more than 75 full time employees. New solutions under the Objective Build brand will complement our existing products and will be progressively delivered to customers later this year. They will generate significant benefits for the New Zealand community through material innovations in lodgement and assessment of building consent applications and improved adherence with national building standards".

As previously disclosed, at acquisition Master Business Systems annual revenue represented <5% of Objective's total FY19 revenue.

ABOUT OBJECTIVE CORPORATION

[Objective Corporation](#) (ASX:OCL) creates information and process governance solutions that are effortless to use and enable organisations to advance their own digital transformation.

Designed for regulated industries, these solutions turn the imperative of compliance, accountability and governance into an opportunity to streamline business processes and deliver the innovative services that customers expect.

With a heritage in Enterprise Content Management (ECM), Objective's expanded solutions extend governance across the spectrum of the modern workplace; underpinning information, processes and collaborative work-spaces.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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