



D A M S T R A

## ASX Release

1 June 2020

### **Damstra acquires SmartAsset Software to accelerate asset and plant management product offering**

- SmartAsset Software Pty Ltd (“**SmartAsset**”) is a provider of end-to-end enterprise asset management software based in Geelong, Victoria
- The business has ~20 clients in Australia, New Zealand and the Philippines, across a diverse range of sectors including construction, ports, rail, utilities and healthcare services
- Consistent with Damstra’s strategy, the purchase will accelerate our product offering in asset and plant management and represents a significant opportunity to cross-sell this integrated solution to existing Damstra clients
- Total purchase consideration of \$454,545 to be funded from existing cash reserves
- SmartAsset generated ~\$420,000 of unaudited recurring revenue in FY19

Damstra Holdings Limited (“**Damstra**” or the “**Company**”, ASX: DTC), an Australian-based provider of integrated workplace management solutions, today announces that its wholly owned subsidiary, Damstra Technology Pty Ltd, has completed the acquisition of the assets of the SmartAsset business for a total consideration of \$454,545. Whilst the Board believes the acquisition is of strategic value, it does not consider it to be material to Damstra.

SmartAsset’s enterprise asset management software helps clients track, manage and maintain their productive fixed and mobile assets. Its core functionality provides solutions in asset registration and location tracking, maintenance planning, fault notifications, work order management, preventative maintenance, and cataloguing and inventory management

The acquisition is consistent with Damstra’s strategy to pursue acquisitions that provide entry into new markets, consolidate existing markets, establish new clients and deliver cross-selling opportunities, and deepen product, technology and organisational capability.

Damstra CEO, Christian Damstra, said: “SmartAsset’s core solution will deepen our overall asset management module. It will further strengthen our differentiated offering and reflects our approach to develop and identify technology that supports client needs. The product will be fully integrated into Damstra’s core workplace management platform.”

## Ends

Authorised for release to ASX by the Board of Damstra Holdings.

### Enquiries

#### Investors

Katja Voegele

Damstra

+61 411 628 839

[KVoegele@damstratechnology.com](mailto:KVoegele@damstratechnology.com)

#### Media

Brett Clegg

Kadia Partners

+61 487 436 985

[brett@kadiapartners.com](mailto:brett@kadiapartners.com)

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Head Office. Level 1, 38-40 Garden Street, South Yarra, VIC, 3141, Australia

P. 1300 722 801 / +61 265 754 000 | F. +61 265 714 399 | E. [enquiries@damstratechnology.com](mailto:enquiries@damstratechnology.com)

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

### **About Damstra**

Damstra is an Australian-based provider of integrated workplace management solutions to multiple industry segments across the globe. The Company develops, sells and implements integrated hardware and software-as-a-service (SaaS) solutions in industries where compliance and safety are of utmost importance. These solutions assist Damstra's clients to better track, manage and protect their staff, contractors and their organisations, and to reduce the risks associated with worker health, safety and regulatory compliance.

The Company has been operating since 2002 and has grown from providing an Australian mining contractor management solution to an integrated workplace management solution provider with a growing client base in international markets.

For more information, please visit

<https://www.damstratechnology.com/>

<https://www.linkedin.com/company/damstra-technology/>

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