

Release no. 16/2015

Columbus acquires US consultancy

Columbus A/S acquires Sherwood Systems, a US consulting company serving more than 300 customers. The acquisition strengthens Columbus' coast-to-coast reach in the US market.

Today, Columbus A/S acquired Sherwood Systems, a US business application consultancy. The acquisition of Sherwood Systems is in line with Columbus' strategy to expand within the company's key markets and hereby strengthen the company's global position as an innovative solution provider.

Sherwood Systems has 10 employees and is located in Phoenix Arizona. In fiscal year 2014 the revenue was USD 2.4m and EBITDA USD 0.3m.

The acquisition price is USD 1m. USD 0.5m has been paid at closing, the remaining payment will be paid during the subsequent 2 years.

The acquisition is financed by Columbus' own available funds.

For Columbus the entire acquisition price, including adjustments of fair value of assets and liabilities, is expected to be capitalized as intangible assets.

The acquisition is expected to contribute with a revenue in the level of USD 1m and EBITDA* in the level of USD 0.1m in the remaining 6 months of the year. However, Columbus maintains the previous announced guidance of revenue in the level of DKK 1.03bn and EBITDA* in the level of DKK 94m in 2015.

The acquisition takes place with immediate effect.

Ib Kunøe
Chairman of the Board
Columbus A/S

Thomas Honoré
CEO & President
Columbus A/S

* EBITDA before share-based payment

Contact for further details

Thomas Honoré, CEO, T: +45 70 20 50 00.

Translation: In the event of any inconsistency between this document and the Danish language version, the Danish language version shall be the governing version.