

InFocus completes acquisition of Prodigy9

InFocus Group Holdings Limited (ASX: **IFG**) (the **Company** or **InFocus**) is pleased to confirm it has completed the acquisition of Prodigy9 – a software engineering consultancy firm specialising in the development of data analytics platforms, with deep expertise in fintech, insurance, and logistics.

Highlights:

- Prodigy9 deepens InFocus' expertise in digital data analytics and software engineering, bringing to the Company proven delivery capability for large scale enterprise
- Expands InFocus from being an external 'tool' to also offering end-to-end consulting services, resulting in a higher value service offering
- Secondary capabilities acquired through Onify and Prodigy9 include cybersecurity, AI applications, web and app development, team augmentation, SaaS development and other revenue streams complementary to data analytics
- Prodigy9 CY2024 revenue was THB 28.5 million (AUD 1.35 million) with target to be cash flow generative to InFocus within months
- Shared services model to create material synergies across business units with plan ready to roll out post-acquisition
- Collaborative service delivery model between Onify, Prodigy9, and InFocus Analytics to see each business unit contribute to the delivery of key projects, including the USD 2.5 million GBO Assets digital gaming product development contract

Chief Executive Officer, Ken Tovich, commented:

"We are excited to now formally complete our acquisition of Prodigy9. Prodigy9 brings to InFocus proven software development consultancy experience for large scale enterprise clientele and a depth of new experience and capabilities across cybersecurity, Artificial Intelligence applications, web and app development, and more.

"With early integration planning having commenced months ago, we are well placed to now execute on our shared services single cost-centre model, which will centralise all administrative and overhead activities across our business units. This approach will limit duplication of roles and sets the Company up for future acquisitive growth.

"Our internal target is for Onify and Prodigy9 to be cash flow generative to InFocus within months. "

About Prodigy9

Prodigy9 is a software engineering consultancy based in Bangkok. It specialises in developing data analytics platforms for the retail, consumer goods, and fintech sectors.

Prodigy9's founder, Chakrit Wichian, has built a client base spanning the top echelons of the Thai corporate spectrum, including engagements with leading insurance, consumer electronics, transportation, and fin-tech companies.

Prodigy9's CY2024 revenue was THB 28.5 million (AUD 1.35 million, based on unaudited management accounts).

The Company intends to operate Prodigy9 as a separate brand within its portfolio, taking advantage of the significant brand that Mr Wichian has developed in Thailand. Unlike Onify, which focuses on outsourcing and 'tools'-based engagements, Prodigy9 offers its clients an end-to-end consultancy solution serving as a technology partner capable of designing, developing, and maintaining integrated software solutions.

Shared Services Model and Collaborative Approach

InFocus intends to operate each of its business units within a shared-services single cost-centre model which will centralise all administrative and corporate overhead activities necessary to operate these businesses. Centralising these activities will generate material cost savings – avoiding the need to have multiple admin, human resources, finance, and other support staff – and enable the Company to explore future acquisitive growth.

This shared services approach and other expected synergies should result in Prodigy9 becoming cash flow generative to InFocus within months of this acquisition's completion.

Delivery of key projects – such as the USD 2.5 million GBO Assets digital gaming product – will be completed with a collaborative approach across InFocus business units recognising their respective strengths and core capabilities.

Completion of Acquisition

The Company has today announced the issue of 10,000,000 Shares and 33,750,000 Performance Rights (in aggregate) to the vendors of Prodigy9. The issue of these securities was approved at the 2024 Annual General Meeting.

ENDS

This announcement has been approved by the Managing Director of InFocus Group Holdings Limited.

For further information, please contact:

InFocus Group Holdings Limited
e: info@ifghltd.com.au
p: +61 8 9465 1091

Reign Advisory Pty Ltd
e: IFG@reignadvisory.com
p: +61 2 9174 5388

About InFocus Group Holdings Limited

InFocus Group Holdings Limited (**IFG**) is a data intelligence and software solutions company with proven expertise in data analytics as well as software and platform development. IFG operates four business units: InFocus Analytics, the Frugl Grocery app, and software development consultancy houses Onify and Prodigy9. Together, these business units provide IFG with enterprise-scale capabilities across data analytics, business intelligence, software and platform development, cybersecurity, artificial intelligence and machine learning, and team augmentation.

For personal use only