

ASX Announcement 27 May 2025

Atturra to bolster SAP capabilities with proposed acquisition of DalRae Solutions

Key highlights:

- Atturra Limited (**Atturra**), through its subsidiary Atturra PHC Pty Ltd (ACN 606 815 310), to acquire DalRae Solutions Pty Ltd (ACN 605 699 250) (**DalRae**) (**Acquisition**), a premier SAP partner delivering cutting-edge expertise in SAP's Business Technology Platform (**BTP**), S/4HANA, and SAP's Clean Core methodologies.
- DalRae is an award-winning SAP partner, known for providing SAP software solutions to the Asia Pacific market. DalRae specialises in building, implementing, and delivering solutions that transform its clients' business processes.
- Acknowledged as experts in SAP's BTP, DalRae provides a full suite of SAP Cloud, Business Technology Platform and Case Management solutions across a range of industry sectors.
- Atturra has a significant SAP client base along with a range of complementary capabilities that include Infrastructure Managed Services, OpenText ECM services, Data and Integration services and Change and Adoption services specific to SAP.
- The upfront consideration is \$4.8m in cash, with earn-out/post-completion consideration of up to \$15.2m in cash subject to DalRae achieving performance hurdles based on audited EBITDA targets and key employee retention targets for CY25, CY26 and CY27. The purchase price, including upfront and deferred consideration, is based on a multiple of 6.15x forecast EBITDA. Integration costs have been budgeted at \$400,000. The acquisition is expected to be EPS accretive in FY26.

Sydney, 27 May 2025 – Atturra Limited (ASX: ATA), a leading technology services business in designing, implementing, and maintaining IT solutions, announces that its subsidiary, Atturra PHC Pty Ltd, has exchanged a Share Purchase Agreement (**SPA**) to acquire DalRae.

Brisbane-based DalRae is a leading Australian consultancy specialising in SAP S/4HANA and BTP transformations. As the inaugural recipient of SAP's Business AI Award and a multiple-time SAP Industry Disrupter Award winner, DalRae is recognised for delivering innovative, human-centered, and AI-enabled solutions that help organisations modernise core operations. A member of the global SAP AppHaus Network, DalRae supports government, utilities, and complex mid-market clients with a clean core approach and a focus on real-world business impact - positioning the company as a trusted advisor within the SAP ecosystem.

CEO of Atturra, Stephen Kowal, said:

“As a leading technology service provider with a strong track record of targeted and disciplined M&A, Atturra has consistently signaled its intention to establish a meaningful footprint in the SAP consulting and implementation space by being a trusted partner. The proposed DalRae acquisition marks an important step in Atturra's long-standing aspiration to expand meaningfully into the SAP ecosystem. By combining our national client footprint with the deep SAP expertise of the DalRae team, we are intending to significantly enhance our ability to deliver end-to-end enterprise solutions for our clients.”

The transaction is expected to be completed on or around 30 June 2025 subject to the satisfaction of conditions precedent in the SPA, including obtaining change-of-control consents required under DalRae's material contracts.

The SPA otherwise contains additional provisions (including conditions precedent, representations, warranties and indemnities) considered usual for agreements of this nature.

- ENDS -

This announcement has been authorised for release by the Board of Atturra Limited.

About Atturra:

Atturra is an ASX-listed technology business providing a range of enterprise advisory, consulting, IT services and solutions with a focus on local government, utilities, education, defence, federal government, financial services and manufacturing industries, Atturra has partnerships with leading global providers including Boomi, Cisco, HP, HPE, Infor, Microsoft, Nuix, OpenText, QAD, Smartsheet, Snowflake, and Software AG, and its clients are some of the largest public and private sector organisations in Australia. For more information visit: www.atturra.com.

About DalRae:

Founded in 2015, DalRae Solutions is a specialist SAP consultancy recognised for its leadership in SAP S/4HANA and SAP Business Technology Platform (BTP) transformations. With a strong footprint across the public sector, utilities, and complex mid-market industries, DalRae has led some of the most significant digital programs supporting social and regulatory reform in Australia and New Zealand. A pioneer of clean core methodologies and a member of the global SAP AppHaus Network, DalRae was the inaugural recipient of the SAP Business AI Award and is a multi-time SAP Industry Disrupter Award winner. Known for its ability to tackle complex challenges with pragmatic, human-centred solutions, DalRae helps clients deliver real business impact while preparing for the future.

Contacts:

Investors

Danny Younis

P: 02 8260 7919

E: investorrelations@atturra.com

Media

Dylan Mark

P: 02 8260 7918

E: media@atturra.com

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