

Sale of Corum Pharmacy Software business

- **Sale of Pharmacy Software business for total potential consideration of \$6.25 million plus earnout payments**
- **PharmX growth opportunity enhanced as an independent technology provider**
- **Potential capital management options to be considered**

Corum Group Limited (ASX: COO) announces it has entered into an agreement to sell its Pharmacy Software business to Jonas Software AUS Pty Ltd, part of the Jonas Group which is an operating group of Toronto Stock Exchange listed company Constellation Software Inc (TSX:TSU) (**Jonas**).

Corum expects to receive total cash consideration of \$6.25 million, subject to customary completion adjustments. The purchase price may be increased through the achievement of annual recurring revenue targets (earnout payments) based on the achievement of certain business metrics on the first and second anniversaries of completion.

Completion of the sale is subject to shareholder approval at an extraordinary shareholders meeting, notice for which will be accompanied by an independent expert's report on the proposed sale.

Commenting on the transaction, Nick England, Executive Chairman said: "The sale of our Pharmacy Software business completes the streamlining of the Group following the disposal of the e-commerce real estate business in FY22. We are now fully focussed on our PharmX and PharmXchange businesses and providing value-enhancing services to both pharmacies and their suppliers. Furthermore, we firmly believe our relationship with both suppliers and POS vendors will be greatly enhanced by our independence as a service provider following the sale of the Pharmacy Software business.

On completion of the sale and pending the settlement of the recently announced judgement in the Court proceeding against Fred IT, which is still subject to appeal, the Board will be considering a range of potential capital management options."

Key transaction terms

The transaction will include the sale of two subsidiaries, Corum Health Pty Ltd and Amfac Pty Ltd.

The purchase price of \$6.25 million, on a cash free and debt free basis and subject to working capital adjustments, comprises:

- an initial purchase amount of \$4.75 million; and
- a deferred purchase amount of \$1.5 million (payable on the first anniversary of completion, subject to any price adjustment for working capital adjustments or warranty claims).

In addition there is the opportunity for additional consideration to be received through the earnout payments on the first and second anniversary of completion.

The sale is subject to conditions standard for a transaction of this nature.



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This announcement has been authorised for lodgment by the Board of Directors

**For further information contact:
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About Corum Group

Corum Group Limited [ASX:COO] (Corum) is an Australian company limited by shares that owns businesses in technology and software development.

For more than 30 years Corum has been using its deep industry expertise and extensive relationships to develop Point-Of-Sale, Dispensing and Management software for pharmacy head offices and retail stores and a range of eCommerce and ordering solutions throughout Australia. Corum Health includes PharmX, an electronic gateway that links pharmacies, pharmaceutical wholesalers and direct suppliers within the pharmacy market; and PharmXchange, a digital sales and marketing platform integrated with PharmX.

Corum is determined to offer the best solutions to its customers through the products, services and processes of each of its businesses.

About Jonas Software

Jonas Software Aus operates over twenty independent software brands in a variety of vertical markets globally, enabling each to become clear leaders in their industry. As a subsidiary of Jonas Software, the group focuses on strengthening businesses within the markets in which it competes – whether through organic measures such as new initiatives or product development, day-to-day business, or growth through acquisition. Jonas Software Aus's ultimate parent company, Constellation Software Inc, is publicly traded in Canada (TSX: CSU) and is one of the largest owners and acquirers of vertical market software companies in the world.

The Jonas operating group operates independently managed software brands around the world, providing them with the strategic guidance and financial security required to be leaders in their respective markets. Jonas originally developed in the construction and club management markets, our reach has grown extensively to now cover multiple market sectors including but not limited to dealership management, hospitality, education, case management, health and imaging, leisure management, payments and point of sale systems and other industrial verticals. Today we are proud to supply industry leading enterprise management software and related services to 35+ vertical markets.