

17 July 2009

(AIM: AVI)

Avisen plc
(“Avisen” or the “Company”)

Acquisition of Inca Holdings Limited

Avisen, the AIM quoted performance management specialist, announces that it has conditionally agreed to acquire the entire issued share capital of Inca Holdings Limited ("Inca"). Inca and its wholly owned subsidiaries (together "the Inca Group") principally act as a reseller of IBM Cognos software and develop their own enterprise planning software product called 'Inca Planning'.

The total consideration for the acquisition is £3,500,000, which will be satisfied by the issue of 22,950,820 new ordinary shares in the capital of the Company ("Ordinary Shares") at a price of 15.25p, equivalent to the closing middle market price of the Ordinary Shares on 16 July 2009. The acquisition is conditional upon the admission of the new Ordinary Shares to trading on AIM and certain completion matters being resolved within 20 business days of the date of the acquisition agreement.

The Inca Group comprises Inca Software Limited ("Inca Software"), Inca Technology International Limited ("Inca Technology") and their parent company, Inca. The unaudited accounts for Inca Software and Inca Technology for the year ended 28 February 2009 show an operating profit of £257,529 (2008: £1,043,618) on turnover of £5,720,190 (2008: £6,585,573) and an operating loss of £872,459 (2008: £759,353), on turnover of £379,588 (2008: £262,770), respectively.

The Inca Group is a leading provider of planning, reporting and forecasting solutions for organisations across all industry sectors. It has built up a leading sales, customer support and professional services team and serves over 500 customers across the UK and Europe, helping them to achieve planning, reporting and forecasting success.

Following the acquisition, Avisen will be positioned as a leading IBM Cognos reseller and consultancy in the UK, which further strengthens Avisen's position as a leader in the Performance Management market.

Chris and Jayne Kerrison, co-founders and senior executives of Inca, will join Avisen's senior management team on completion.

Marcus Hanke, CEO of Avisen, commented:

“This is Avisen’s fourth acquisition this year as our aggressive growth strategy continues. Avisen will now be positioned as the leading IBM Cognos reseller and consultancy provider in the UK.”

“This acquisition is in line with our stated strategy to expand the scale and depth of the Company’s software, support and consulting service capabilities as well as adding intellectual property assets with every acquisition. Inca’s support division will enhance our support offerings, with recurring revenue attributed to support services in excess of £2 million for the year ended 28 February 2009. Its planning software will also enable us to bring a high value planning application to the mid-market. As such, we expect this acquisition to be earnings enhancing for the current financial year.”

“We would like to welcome Inca’s team on board and we look forward to working alongside them.”

Once the conditions excluding admission of the shares have been satisfied, application will be made for 22,950,820 Ordinary Shares to be admitted to trading on AIM. Following the issue of these shares, the Company will have a total of 138,521,276 Ordinary Shares in issue. A further announcement with respect to satisfaction of the conditions will be made in due course.

--END--

For further information, contact:

Avisen plc

Marcus Hanke (CEO)

Louis Peacock (Executive Director and Acting CFO)

Tel: +44 (0)870 880 2978

Tel: +44 (0)7899 667533

NOMAD and Broker:

John East & Partners Limited, a subsidiary of Merchant Securities Plc
Bidhi Bhoma

Tel: +44 (0)20 7628 2200

Financial PR:

Bishopsgate Communications

Robyn Samuelson/Siobhra Murphy

avisen@bishopsgatecommunications.com

Tel: +44 (0)20 7562 3355

Notes to Editors:

Avisen

Avisen is a business and technology consultancy specialising in performance management with a focus on strategy creation, development and implementation. It provides advisory services and software distribution of solutions in the corporate performance management market. Avisen aims to provide specialist advice to enable organisations to build more effective capabilities to manage the performance of their businesses and allow them to achieve their desired targets.