

Avisen PLC - Avisen PLC - Acquisition

RNS Number: 4613D

Avisen PLC

02 December 2009

2 December 2009

(AIM: AVI)

**Avisen plc
("Avisen" or the "Company")**

Acquisition of iCentric Consulting (Pty) Limited

Avisen, the AIM quoted performance management specialist, announces that it has acquired 57.5 per cent. of the issued share capital of iCentric Consulting (Proprietary) Limited ("iCentric") for a nominal cash consideration. iCentric is a reseller of IBM Cognos software in South Africa and specialises in the IBM Cognos business intelligence suite of products.

iCentric's accounts for the year ended 30 June 2009 show a net loss for the year of ZAR 609,337 (2008: Profit of ZAR 327,042) on turnover of ZAR 17,726,761(2008: ZAR 18,669,118). The value of its net assets as at 30 June 2009 was ZAR 3,451,502.

iCentric is a specialist business intelligence solutions provider focusing exclusively on the suite of business intelligence products produced by IBM Cognos. Established in 2004, iCentric has in excess of 50 active customers and over 20 staff. iCentric is the leading business intelligence provider on this particular suite of products in Johannesburg, the largest single market in South Africa. iCentric has a long track record of success in the region and won the Cognos Services Partner of the Year Award in 2007.

It is expected that the Company will acquire the remaining 42.5 per cent. of the issued share capital of iCentric in the near future. A further announcement will be made in due course.

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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.

This information is provided by RNS
The company news service from the London Stock Exchange

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