

## MEDIA RELEASE

### NRI expands presence in West Australia with Velrada acquisition

#### Highlights:

- Microsoft solutions and implementation partner Velrada has agreed to be acquired by ASG Group, a wholly-owned subsidiary of Nomura Research Institute (NRI), a multinational technology and consulting firm with revenue exceeding US\$4.9 billion annually
- ASG is a highly regarded national IT services player that for over two decades has been providing innovative and high quality transformation services and solutions in the Australian federal government and enterprise space
- Velrada is one of Microsoft's largest Australian implementation partners, and was named Microsoft Growth Partner of the Year in 2021

**3 March 2022:** Perth-based Microsoft solutions and services partner Velrada today announced that it has shelved plans for an ASX listing in favour of an acquisition offer from ASG Group, a wholly-owned subsidiary of Nomura Research Institute (NRI).

Under the terms of the deal, ASG, a highly regarded national IT services player that for over two decades has been providing innovative and high quality transformation services and solutions in the Australian federal government and enterprise space, will acquire 100 per cent of the shares in Velrada.

ASG Group CEO Dean Langenbach said, "Velrada is an incredible West Australian success story. It has leveraged its Microsoft partnership to facilitate the digital transformation of some of Australia's biggest organisations including Sodexo, Downer, BHP, and Rio Tinto."

"Velrada's acquisition allows us to boost our capacity for seamless delivery of Microsoft's technology, and we are proud to be aligned with a company whose extensive West Australian foothold, and growing global footprint already includes major European customers and the UK Government."

Velrada is a true West Australian success story. It is one of Microsoft's largest Australian implementation partners, and a leading provider of transformational business solutions. The 13-year old company has fewer than five shareholders, and has grown its annual revenue to a record of more than \$45 million despite never having raised outside capital. It was named Microsoft Growth Partner of the Year in 2021, and since its founding in 2009, has expanded to more than 200 national and international staff.

Velrada CEO Robert Evans said, "It has been an incredible journey for Velrada and we are delighted with the outcome. We bootstrapped this company ourselves, and through hard work and innovation, have grown Velrada into one of the most valuable technology companies in Western Australia. With this partnership, Velrada will be well positioned to continue with its rapid expansion in Australia and overseas."



“While Velrada will remain a standalone business, ASG’s investment will accelerate our growth, global scale, and alignment with our key customers. Our partnership with ASG will allow us to maintain our close relationship with Microsoft, and provide our valued employees with enhanced global and national career opportunities.”

Under the terms of the deal, the Velrada leadership team will remain in place, and continue working closely with ASG and its parent company NRI. Velrada will also maintain its identity and focus on the Microsoft space.

Velrada will join the international NRI group which includes Planit, a world leader in application testing and quality engineering; and Core BTS, a U.S.-based technology consulting and managed service provider with a focus in the Microsoft Cloud space.

NRI is a multinational technology and consulting firm with an annual revenue of over US\$4.9 billion. It has over 2000 leading Microsoft professionals covering all disciplines, and deep solution and industry led intellectual property for the benefit of its customers.

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### **About ASG**

ASG Group (ASG) is Australia’s genuine alternative to the global digital transformation players. ASG is proudly Australian born and bred, operating for over two decades as an IT provider of innovative solutions and services, and flexible commercial outcomes.

ASG works with global enterprise solution partners such as Oracle, SAP, and Microsoft, and provides services that enable complete digital transformation. ASG’s range of services include advisory and consulting, program delivery and change management, cyber security, cloud and integration, and managed services.

Find out more: [www.asggroup.com.au](http://www.asggroup.com.au)

### **About Nomura Research Institute**

Founded in 1965, NRI is a leading global provider of consulting services and system solutions, including management consulting, system integration, and IT management and solutions for the financial, manufacturing, retail and service industries. Clients from all layers of these individual industries partner with NRI to tap NRI’s research expertise and innovative solutions across the organization to expand businesses, design corporate structures and create new business strategies. NRI has more than 13,000 employees in more than 70 offices globally including New York, London, Tokyo, Hong Kong, Singapore, and Australia. NRI reports annual sales above \$4.9 billion. NRI is rated “A” by S&P Global Ratings Japan.

For more information, visit <https://www.nri.com/en>

### **About Velrada**

Velrada is a contemporary technology partner that brings true business context to the Microsoft stack. A Microsoft Global Partner with many awards - including the coveted Global Partner of the Year award for Field Service with Dynamic 365 - Velrada is a leading provider of transformational business solutions. The company is exclusively focused on advanced enterprise Microsoft Technology across the three key enterprise clouds of Dynamics, Modern Workplace and Azure. Velrada provides customers with the deep know-how and intellectual property to accelerate 'time to value' with Microsoft technology, improving every aspect of their operations through functional application of technology.

For more information visit <https://velrada.com/>

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