



Jumbo deal with Manaccom

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By [Staff Writers](#), CRN 26 June 2007 06:50 AEST [Finance](#)

Jumbo Corporation looks to acquire Manaccom, a specialist software publisher and distributor.

ASX-listed Australian e-commerce company Jumbo Corporation has entered into a conditional 'Heads of Agreement' to acquire Manaccom, a specialist software publishing and distribution business with contracts to supply major retail chains including Harvey Norman, Dick Smith, JB Hi-Fi and Officeworks.

Manaccom, a BRW Fast 100 listed company, distributes a range of leading computer software including Trend Micro PC-cillin Internet Security, as well as Net Nanny, the popular child online protection software.

The purchase consideration for Manaccom was valued at around \$5.1 million and was structured as follows; \$2.5 million cash on settlement (bank finance) and 80 million Jumbo shares at 3.25c.

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Mike Veverka CEO at Jumbo Corporation said the acquisition represents a positive move by Jumbo to further develop its ecommerce and IT division.

“The combined talents of Jumbo and Manaccom provide some strong synergies, and some exciting opportunities to grow the business,” he said. “Jumbo and Manaccom have already worked together on web-based software off-shore distribution projects for software vendors and this acquisition would increase the focus on these projects.”

According to Veverka it's envisaged a “best of both worlds” solution can be offered with Australian customers satisfied through the national retail channel and software sold online

internationally.