

ASX ANNOUNCEMENT

Enero acquires UK-based McDonald Butler Associates to accelerate Hotwire's tech capabilities globally

27 April 2021

Enero Group Limited (ASX: EGG) today announced the acquisition of McDonald Butler Associates (MBA), a strategic B2B sales and marketing agency, by its wholly owned UK subsidiary, global technology communications consultancy Hotwire Public Relations Limited (Hotwire).

MBA was incorporated in the UK in 2005 and is a tech sector specialist in Account-based Marketing, Channel and Alliances, plus Industry/Demand Programs for the technology sector. McDonald Butler supports a strong client roster of technology clients including: Accenture, Adobe, AWS, Citrix, Dell Technologies, Deloitte, DXC Technology, Honeywell, IBM, Pegasystems and PWC.

Hotwire was founded in 2000 and is recognised as the pre-eminent global tech communications consultancy. It was most recently named the '2020 Global Technology Agency of the Year' by PProvoke Media and carries a legacy of over 20 years of fueling positive action for tech companies of all sizes.

Brent Scrimshaw, Enero Group CEO, said: "The acquisition of MBA reflects not only the Group's strong momentum and ambition but our commitment to deliver on our global strategy of building scale and additional digital capabilities of our core agency brands."

"Hotwire is already one of the world's most highly-regarded enterprise tech specialist communication businesses and we have no doubt that adding MBA's specific sales and marketing expertise and complimentary client roster, will unlock new possibilities of growth in a priority market like the UK."

"Enero's investment will give Hotwire clients access to new skills and services and provide MBA's clients access to a progressive global network, offering an even wider set of communications disciplines."

Effective immediately, the business operations of MBA and the Hotwire UK business will operate under the Hotwire brand led by Global Hotwire CEO Barbara Bates. Maeve McDonald and Mike Butler, founders of McDonald Butler Associates, will take on UK roles of Managing Consultant Account Based Marketing and Marketing respectively bringing Hotwire UK's headcount to more than 100 and more than 300 globally.

Barbara Bates, Hotwire Global CEO, said: "By adding MBA's extensive account-based marketing and channel marketing experience, Hotwire will deliver a new level of communications programs designed to build brand reputation, strengthen stakeholder relationships and deliver revenue growth."

Maeve McDonald, MBA CEO, said: "This is an extremely exciting opportunity for both MBA's clients and our team. Now we have a great opportunity to offer a wider range of communications, lead generation and digital marketing services to our clients globally."

The purchase price comprises an initial cash payment of £3,500,000.00 plus deferred payments tied to performance targets over the next 3.5 years. The initial payment was funded from Enero's existing cash reserves. Over the next 12 months, the acquisition of MBA is expected to be accretive to Enero's earnings per share.

This announcement was authorised for release by the Board of Directors.

About Enero:

Enero Group is a boutique network of marketing and communications businesses listed on the ASX that includes creative agency BMF, PR agencies Hotwire and CPR, research consultancies The Leading Edge and The Digital Edge, digital agency Orchard and programmatic marketing specialist OBMedia.

For more information, please visit www.enero.com.

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