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Iress announces plans to accelerate growth and returns

Iress has announced plans to accelerate growth and returns for shareholders, with a new medium-term target to more than double NPAT by 2025, with potential for further upside.

Iress chief executive, Andrew Walsh, said: "Following a comprehensive Board-led review that followed the appointment of Roger Sharp as chair-elect in February, it is clear that the opportunity for Iress is greater than previously anticipated and current consensus.

"We have built solid foundations enabling us to capture more market share in large addressable markets. We are executing our growth strategies including in the United Kingdom, in superannuation and for investment infrastructure. In completing the transition to a single technology platform we will also achieve greater operational leverage and speed to market.

"Iress is also focused on enhancing EPS through capital management and today announced an on-market share buy back of up to $100 million of ordinary fully paid shares."

Accelerating growth with capital management enhancing earnings

	FY20 Actuals	FY25 base case targets	**Target growth v FY20**	FY25 potential upside growth	**Potential upside growth v FY20**
Revenue (A$m)	$542.6m	$766m - $806m	**7-8% pa**	$870m - $910m	**~10%-11% pa**
Segment Profit in constant currency (A$m)	$152.9m	$240m - $250m	**9-10% pa**	$320m - $330m	**16%-17% pa**
NPAT (A$m)	$59.1m	~$120m	**15% pa**	~$180m	**~25% pa**
EPS (cents)	32.3 cents	~67 cents	**~+35 cents**	~99 cents	**~+67 cents**
ROIC (%)	9%	~18%	**+900bps**	~27%	**+1800bps**

Ends

About Iress' Investor Strategy Day

The Investor Strategy Day will take place today online from 10.30am to 12.30pm. You can register here.

Agenda (times are approximate)

10.30am	Andrew Walsh (CEO)
10.50am	Joydip Das (Chief Product Officer) & Andrew Todd (Chief Technology Officer)
11.15am	Michael Blomfield (Chief Commercial Officer)
11.40am	John Harris (Chief Financial Officer)
12pm	Panel Q&A
12.30pm	Close

For further details, please contact:

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About Iress

Iress (IRE.ASX) is a technology company providing software to the financial services industry.

We provide software and services for trading & market data, financial advice, investment management, mortgages, superannuation, life & pensions and data intelligence.

Our software is used by more than 10,000 businesses and 500,000 users globally. We have over 2,250 people based in Asia-Pacific, North America, Africa, the UK and Europe.

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