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SMS Management & Technology completes IPI acquisition

SMS Management & Technology Ltd is pleased to announce that today all contractual agreements associated with the acquisition of Implementation Partners International (IPI) have now been finalised.

With this acquisition, SMS has increased its staff numbers by 30 IT and business professionals, bringing the total number of employees and associates of the Company to over 700.

SMS CEO Tom Stianos said in Melbourne today, "The IPI acquisition is in keeping with our growth strategy. IPI has many synergistic values and a client base that complements our own in the ICT and Banking and Finance areas. IPI has contracts running through 2005 and this acquisition is expected to add \$5m of revenue in the next full year."

"While our focus is on aggressive recruitment of the best talent in the market, acquisitions of quality companies such as IPI are an effective way of accelerating our growth strategy," Mr Stianos said.

Yours faithfully

SMS MANAGEMENT & TECHNOLOGY LIMITED

Vivian Clark
Company Secretary