

**ASX ANNOUNCEMENT**

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The Manager  
Market Announcements Office  
Australian Securities Exchange Ltd  
Level 4, North Tower, Rialto  
525 Collins Street, Melbourne VIC 3000

**TESSERENT ACADEMY ACQUIRES PROMINENT CYBER SECURITY TRAINING BUSINESS – ALC GROUP**

Tesseract Limited (the “Company”) (ASX: TNT) is pleased to announce the strategic acquisition of the Australian Cybersecurity training business – ALC Group (ALC) by Tesseract Academy.

ALC is a prominent training business in the Australian market, headquartered in Brisbane, providing certified Cybersecurity, IT, Project Management and Governance training from entry level to advanced levels through its operations in Australia, New Zealand, Singapore and Malaysia.

ALC’s acquisition by Tesseract Academy will provide a foundation for providing critical certified Cyber training courses to existing ALC customers, employees and key clients of the Tesseract Group and is a key part of the Academy’s strategy to:

- build a profitable business in the Cybersecurity training space in the Australasian market;
- provide a pipeline of high quality Cybersecurity talent to the Tesseract business and to key clients, by delivering foundation training programmes and advanced training programmes to graduates and lateral members entering the Cyber industry;
- enhance Tesseract’s profile by addressing a talent shortage in the Cyber market by providing placement services to bridge the gap between client needs and Cyber talent.

ALC currently provides certified training courses to approximately 3,600 delegates per annum and administers the associated exams across 10 accreditation bodies which will be integrated into and form a core part of Tesseract Academy’s offering moving forward.

ALC Group has a strong operating record, with unaudited FY22 turnover of \$7.4m, delivering \$1.45m EBITDA, and ALC will be immediately earnings, cash flow and EPS accretive to the TNT Group.

The consideration for the acquisition of ALC is set at \$5.8m, based on 4x sustainable earnings, with an earnout of 1.5x on incremental earnings delivered in FY23. One-third of the consideration (\$1.9m) will be paid at completion, with a further one-third paid on finalisation of the audited accounts for FY23 and a final one-third paid on finalisation of the audited accounts for FY24. Tesseract will utilise its CBA facility to fund the transaction, and completion is expected to be achieved by the end of February, once transfer of the accreditations have been secured.



**Zika Milenkovic and Catalina Lechner**, Directors of ALC Training, commented:

*“After more than 25 years as a leading enterprise IT training business, we are delighted that ALC will become part of the Tesseract Group. The transaction provides ALC with immediate access to substantial resources and access to new opportunities that will allow us to continue our strong growth in the key Cyber Security training market.”*

ENDS

## **ABOUT TESSERENT**

Our mission is to be the sovereign cybersecurity provider of choice for the protection of Australia and New Zealand’s digital assets. Tesseract has the capability to support organisations to defend their digital assets against increasing risks and cyber-attacks.

Tesseract has been transformed via the integration of several high-quality cybersecurity businesses making it Australia’s largest listed dedicated Cybersecurity firm.

Learn more at [www.tesseract.com](http://www.tesseract.com)

## **CONTACT**

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*Authorised for release by the Board of Directors of Tesseract Limited*

