



## Ideagen Plc Makes Largest Ever Acquisition with Purchase of Huddle

Ideagen Plc, the leading global provider of information management software for highly regulated industries, has today announced the acquisition of Huddle.

Founded in 2006 Huddle has an established position as a leading supplier of SaaS based secure content collaboration and workflow solutions primarily in the UK and USA.

Huddle provides cloud-based secure document collaboration and compliance software, which is complementary to Ideagen's industry leading PleaseReview package. Huddle has around 380 customers, including a number of government departments in the UK and US, top names across a range of industries, such as the National Audit Office, EDF Energy, Disney and the Department of Defense.

The acquisition was made possible by the recent highly successful round of fundraising which netted Ideagen £48.7m to fund its acquisition pipeline.

The acquisition of Huddle is the company's 20<sup>th</sup> and continues what has been a very successful strategy of growth via strategic acquisitions that add to Ideagen's geographical and sector expertise.

CEO of Ideagen, Ben Dorks, said: "The acquisition of Huddle is our biggest ever and I am hugely excited by the opportunities it will provide us with. Bringing together Huddle and PleaseReview will result in a hugely compelling offering of secure document collaboration and compliance software that will meet the needs of the toughest regulatory environment. This means we will be extremely well placed to take advantage of the growth in regulatory requirements and the increased need for people to be able to work remotely, while maintaining the ability to collaborate on projects."

Mark Wrigton, Huddle CEO said: "I'm excited about this positive outcome for our investors, but even more so for the Huddle team and our customers given the strong strategic fit and expanded platform capabilities we will have as part of the Ideagen group."

Despite 2020 being a difficult year, Ideagen responded to the threat posed by Covid-19 swiftly and made changes to its business which has seen the company weather the storm extremely well. Ideagen recorded its 11<sup>th</sup> consecutive year of revenue and profit growth in October 2020 and the indicative half year results published last month revealed a positive first six months of this financial year. The round of fundraising conducted earlier this month was hugely oversubscribed and indicated the level of confidence the markets have in the continued success of Ideagen.

As well as strengthening Ideagen's offering of products for highly regulated and security conscious industries, Huddle brings with it an expected Annual Recurring Revenue of £10.5m.

Dorks continued: "I am extremely grateful to the team at Ideagen for their dedication and support throughout this year. Being able to close the calendar year with such exciting news and with so much potential ahead of us is a tremendous feeling. I am very proud of what we have all achieved this year and look forward to more success ahead."

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### About Ideagen plc

Ideagen is a UK-headquartered, global technology company quoted on the London Stock Exchange AIM market (Ticker: IDEA.L).

A global supplier of regulatory and compliance solutions, Ideagen provides a common software platform and an integrated risk-based approach to meet multi-industry standards, enabling compliance with relevant laws, policies, and regulations.

The Group provides software and services to organisations operating within highly regulated industries such as life sciences, healthcare, banking and finance, insurance, aviation, and aerospace and defence, with its main operational premises spread throughout the UK, EU, US, Middle East and SE Asia.

Currently, more than 5,700 organisations use Ideagen's products including eight of the top 10 UK accounting firms, all of the top aerospace and defence companies and 75% of the world's leading pharmaceutical firms. Ideagen's diverse and varied customer base includes many well-known, global brands such as British Airways, Aggreko, BAE, Ryanair, US Navy, KLM, BBVA, Bank of New York, Commerzbank, Meggitt, Heineken, Johnson Matthey, Haeco Group and European Central Bank. As well as this, Ideagen counts 250 hospitals across the UK and US amongst its client base.

For further information please visit [www.ideagen.com](http://www.ideagen.com)

