



## Ideagen strikes first deal of 2022 as acquisition and growth drive continues

LEADER in compliance software for regulated industries, Ideagen Plc, has today revealed its first acquisition of 2022, with the purchase of MailManager Limited.

The acquisition is an indicator of Ideagen's ongoing and rapid growth strategy and was completed for an upfront cash consideration of £26.4 million.

MailManager, a London-headquartered email management provider, helps businesses manage emails more efficiently and significantly improve control, collaboration and compliance, which is complementary to Ideagen's existing regulated collaboration suite.

Its software is designed to integrate into clients' existing IT infrastructure to help file and search critical correspondence to improve productivity, ensure information visibility and accessibility, and to mitigate risk.

The purchase expands Ideagen's footprint in the UK and comes less than two months after the company announced it had raised £103.5 million to fund its acquisition pipeline and accelerate further growth.

MailManager's clients span a broad range of mid-market to enterprise accounts, and has a particularly strong footprint in the architecture, engineering and construction sector, where Ideagen sees compelling cross-sell opportunities.

Ben Dorks, CEO of Ideagen, commented: *"What a great way to start the new year by giving a very warm welcome to everyone at MailManager. It has a resilient business model, a quality customer base, a strong team and outstanding technology."*

*"MailManager joins our growing suite of leading collaboration software, enhances our ARR base and has a strong presence in key end markets where we expect to be able to drive group-wide growth."*

*"Our mission is to help customers effectively navigate highly regulated environments through great software and we look forward to making further complementary acquisitions from our pipeline in due course."*

MailManager has annualised recurring revenues of approximately £5.1 million as of 31<sup>st</sup> January 2022. Ideagen expects that MailManager will benefit from the Group's operational leverage and achieve EBITDA margins comparable to the Group's margins within the first full financial year of ownership.

The acquisition will be funded from the Group's existing resources and is the first acquisition following the Group's equity fundraise in December 2021. The group continues to pursue a healthy pipeline of further opportunities in line with its M&A strategy.

## **ENDS**

### **For more information contact:**

Victoria Watkins, victoria.watkins@ideagen.com, +441629 699100

### **About Ideagen**

Ideagen's software helps companies comply with regulation and manage risk.

Ideagen is a leader in the £31.2 billion regulatory and compliance software market, serving highly regulated industries such as life sciences, healthcare, banking and finance and insurance. Ideagen has made 25 acquisitions to build its market leadership.

More than 7,000 organisations use Ideagen's software, including nine of the top 10 UK accounting firms, 7 of the top aerospace and defence companies and 75% of leading pharmaceutical firms.

Ideagen has a diversified customer base including blue chip, global brands such as Heineken, British Airways, BAE, Aggreko, US Navy, Bank of New York and Johnson Matthey, as well as 250 hospitals across the UK and US.

Ideagen is headquartered in the UK, listed on the London Stock Exchange AIM market (Ticker: IDEA.L), and has key hubs in the UK, EU, US, Middle East and South East Asia. For further information please visit [www.ideagen.com](http://www.ideagen.com).