Adapt IT consolidates telecommunications solutions

Johannesburg, South Africa – 5 November 2018 –JSE-listed Adapt IT Holdings Limited ("Adapt IT") today announced the acquisition of the Conor Group in a transaction worth R80 million to strengthen the Adapt IT Telecoms solutions division.

Conor, founded in 2007, is a fast-growing and dynamic software business that employs 60 highly-skilled professionals and provides high-performance telco and mobile financial service solutions, covering areas such as the core network applications, enterprise mobility, big data and analytics, and mobile payments to the telecommunications industry in 10 countries across Africa and South America.

Conor's cutting-edge micro services software stack, designed for highly-scalable, highly-available, and high-performance private and public cloud deployments, is used to support 2 billion mobile data transactions per day; facilitate 150 million SMS deliveries per day; 100 million USSD transactions per day; 50 million advert deliveries per day; supporting 13TB of enterprise data mobility traffic per month- for consumption by over 13,000 subscribers.

Conor CEO, Chris Breytenbach, is excited about the value the synergies with Adapt IT bring. He states "The two organisations will be able to fully exploit opportunities in the local and international telco market as Conor plans to play a meaningful role in Adapt IT's telecommunications division's strategy and growth by adding relevant world-class products to the existing solution offering."

The acquisition of Conor improves Adapt IT's revenue and geographic diversification as the Conor customer base creates cross-selling opportunities in local and foreign markets for the Adapt IT telecommunications software solutions.

"The Adapt IT telecommunications division solution offering is strengthened by the Conor acquisition with our customers benefiting from the technology synergies leveraged through this transaction, further enhancing opportunities to enable our customers to Achieve more." concludes Sbu Shabalala, CEO of Adapt IT.

Note to editors

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About Adapt IT

Adapt IT Holdings Limited is a JSE Listed software provider to over 10 000 customers in Education, Manufacturing, Energy, Financial Services, Telecommunications and Hospitality worldwide. For more information, visit www.adaptit.co.za

About Conor

Conor is a fast growing and dynamic software and solutions provider to the telecommunications industry. Founded in 2007, with more than 60 highly skilled and experienced staff members Conor specialises in high performance robust Telco and Mobile Financial Services solutions covering areas such as Telco Core Network applications, Enterprise Mobility, Big Data & Analytics, and Mobile Payments. For more information, visit www.conor.co.za

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