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## **MYOB EXPANDS EMPLOYER SERVICES: ACQUIRES LEADING NEW ZEALAND PROVIDER**

MYOB Limited (ASX:MYO) today announced that its New Zealand operation has acquired the business of Comacc Limited for NZ\$7m.

Comacc Limited is a supplier of people and payroll management solutions for small to medium-sized businesses primarily in New Zealand. Comacc's products and services are a complementary addition to MYOB's existing range, and the move is part of the company's strategy to expand its employer services.

Post-acquisition, the combined operation will assist New Zealand businesses in paying over 410,000 employees, securing MYOB a market leadership position in providing employer services for New Zealand's small to medium-sized businesses.

In Australia, MYOB is already the leading provider of employer services to small to medium-sized businesses, with MYOB solutions paying more than 2 million employees nationally.

The Comacc business generates over NZ\$5m of revenue annually, and will add around NZ\$2m in EBITDA to MYOB. This acquisition is a key move in expanding MYOB's leading position in employer services in Australia and New Zealand.

Craig Winkler, CEO MYOB Limited, commented: "MYOB is committed to solving the administration problems faced by small to medium-sized businesses, and managing employees is inevitably top of the list for many. At MYOB we aim to make the complex simple, and Comacc's successful products and services will be a great addition to our existing range of solutions for employers."

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**About the MYOB Group**

MYOB is a global provider of solutions that liberate business owners and accountants from the burden of day to day administration, empowering them to achieve business success. MYOB develops and delivers award-winning software, services and support for more than 500,000 businesses and over 10,000 accounting practices worldwide.

Owner-operated businesses are the most dynamic force in the world economy and yet they are universally challenged by limited resources. MYOB uses its knowledge, expertise and scale to help them build better businesses.

MYOB also works directly with accounting practices to streamline their processes and maximise their productivity. MYOB solutions are used by leading accounting practices from tax agents and sole practitioners to the 'Big 4' firms.

Through its understanding and partnership with both business owners and accountants, MYOB strives to further enhance the links between them for their mutual benefit.

For more information visit the MYOB web site at [www.myob.com.au/investors/](http://www.myob.com.au/investors/)