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MYOB takes full equity ownership of Exonet

MYOB Limited (ASX: MYO) announced today that it has moved to full equity ownership of Exonet New Zealand Limited, acquiring the remaining 25% of the company for NZ\$3.3 million. This investment builds on MYOB's growing position as a supplier to medium-sized businesses in Australia and New Zealand, and follows the successful growth of the Exonet business over the past 15 months as part of the MYOB Group.

Exonet specialises in highly configurable desk-top business management solutions for Australian and New Zealand medium-sized businesses – those businesses that employ between 20 and 199 employees.

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For further information please contact:

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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.

MYOB Limited is a public company listed on the Australian Stock Exchange (ASX symbol 'MYO').

About Exonet

Exonet was founded in 1998 as a developer of highly scalable, configurable and modern business systems for wholesalers, manufacturers and retailers. The Exonet Business Software suite has continued to evolve based on customer feedback and further expansion of its functionality.

Today Exonet Business Software includes, accounting, sophisticated inventory, multiple branches, job costing, retail point of sale, integrated web store, asset management, manufacturing and service tracking.

Customers stay with Exonet because of the breadth of features in the software, the focus on keeping the software up to date, the quality of the people and the overall Exonet Business Software suite experience. Exonet software delivers a rapid return on investment to medium-sized businesses, helped by both the speed and quality of implementation and its affordable price.