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Enprise Group divests Enprise Software business

Enprise Group has divested its Enprise Software business, while retaining its strategic 'Enprise Anywhere' mobile job costing software.

Enprise Software has been acquired by North American business management software company ProjectLine.

Payment of NZ\$400,000.00 will occur on the settlement date of 3 November 2015. An additional maximum of NZ\$116,316.00 will be payable on 31 March 2016 following the achievement of expected maintenance payments. Enprise Group will also retain the balance of two months' maintenance revenue for 2015, expected to be NZ\$63,610.00. These numbers mean Enprise Group has exited Enprise Software at book value as at 1 November 2015.

Enprise Anywhere is a new mobile, cloud-based extension of Enprise Software's most successful product, a job costing module currently in use by more than 400 SAP Business One customers around the world. Enprise Anywhere has achieved early sales internationally on the back of a growing trend to empower the mobile workforce, says Enprise Group CEO Elliot Cooper.

ProjectLine has acquired all the source code for Enprise Software including the rights to support and continue development of Enprise Anywhere for SAP Business One only.

"Enprise Anywhere has the potential to work across other ERP platforms in addition to SAP Business One. These include MYOB EXO, MYOB Advanced and Accumatica ERP systems," he says.

"We see Enprise Anywhere as a 'jewel in the crown' and we will continue developing the product to satisfy this global market opportunity. We are offering the product on a subscription license basis, in order to build a base of recurring revenue to fund on-going development. This strategy forms part of Enprise Group's longer term international growth plans."

In the medium term, he says, international growth will come primarily from Datagate, a cloud-based billing engine and customer self-service portal that manages the data aggregation, rating, billing and analysis of service usage.

"The sale of Enprise Software refocuses Enprise Group on its highest growth and biggest profit divisions - Datagate and Enprise Solutions," Elliot Cooper says.

About Enprise Group

Listed on the New Zealand Stock Exchange's NZX Alternative Market (NZAX) on 1 December 2014, Enprise Group (ENS) has two operating divisions: Enprise Solutions and Datagate Innovation Ltd.

Enprise Solutions is a leading specialist provider of solutions based on the MYOB EXO and MYOB Advanced software platforms. It supports more than 700 MYOB EXO customers across Australia and New Zealand, with branches in Auckland, Hamilton, Wellington, Sydney and Melbourne.

Datagate Innovation Ltd is an early-stage cloud software development company which provides self-service reporting and billing portals for telco resellers, utility companies and hosted service providers.

Ends.

Released by Sayle Noble & Associates on behalf of Enprise Group. For more information please contact Enprise Group CEO Elliot Cooper tel +649 829 5500 email elliott@enprisegroup.com, or Caroline Sayle tel +649 307 8450 email caros@noble.co.nz