



Ideagen PLC - IDEA Acquisition of Logen Ltd.

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Ideagen plc

("Ideagen" or the "Company")

Acquisition of Logen Ltd.

Ideagen PLC (AIM: IDEA), a leading supplier of Information Management software to highly regulated industries, is pleased to announce that it has acquired Logen Ltd. ("Logen"), a company based in Sofia, Bulgaria specialising in the provision of audit software and related consultancy services.

Logen is a reseller of Ideagen's GRC audit management and risk assessment solution, Pentana, with customers including the Bulgarian National Revenue Agency, the Czech National Bank and the Croatian National Bank. Logen has a current team of 5 employees who have deep experience in audit-based analytics, particularly within the financial and public sectors.

The acquisition will give Ideagen's existing customers access to this expertise, as well as create a solid operational base in central Europe from which we can enhance our sales reach and future software development capacity.

The cost of the acquisition is an initial cash payment of £0.1m with a further £0.1m to be paid in cash in 12 months should Logen meet certain post acquisition targets. The acquisition will not make a material contribution to revenues or profits this financial year.

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About Ideagen plc

Ideagen is a UK company quoted on the London Stock Exchange AIM market (Ticker: IDEA.LN). Ideagen is a supplier of Information Management software with operations in the UK, the United States and the Middle East. The Company specialises in eGRC (Enterprise Governance, Risk and Compliance) and Healthcare solutions for organisations operating within highly regulated industries. With an excellent portfolio of software products, Ideagen is able to provide complete content lifecycle solutions that enable organisations to meet their Regulatory and Quality Compliance standards, helping them to reduce costs and improve efficiency.

The Group has a customer base of over 2,200 organisations using the Ideagen suite of products, including many blue chip names such as BAE Systems, Emirates, Shell and the European Central Bank as well as 150 hospitals in the UK and US.

For further information please visit www.ideagen.com

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