

**3 October 2022**

**Idox plc  
("Idox" or "the Group")**

**Acquisition**

***Idox acquires LandHawk, a land mapping software & GIS data business***

Idox plc (AIM: IDOX), a leading supplier of specialist information management software and solutions to the public and asset-intensive sectors, is pleased to announce the acquisition of LandHawk Software Services Limited ("LandHawk"), a UK based, cloud-native land mapping software and geospatial information services (GIS) data business.

**Highlights**

- LandHawk has a growing presence in the commercial sector in land sourcing and provision of GIS data, specialising in the expanding UK renewable energy industry.
- Acquiring LandHawk further enhances Idox's GIS software, cloud and data capabilities following the acquisitions of Aligned Assets, thinkWhere and ExeGesIS in 2021.
- Valuable opportunity to expand Idox's client base as well as cross sell into Idox's existing local authority clients to assist in managing their land assets.

**Consideration**

The initial cash consideration for the acquisition is £1.1m from Idox's existing resources, with a further £0.4m of deferred equity consideration to be issued 18 months post transaction.

**LandHawk**

Based in the UK, LandHawk allows clients to identify off-market land opportunities effectively and efficiently by bringing together geospatial intelligence in a user-friendly cloud-native software solution. Whilst allowing clients to complete development feasibility studies, LandHawk also provides GIS data directly to clients for use in their own applications, alongside a managed service to support clients in sourcing off-market land.

LandHawk's client base provides new market opportunities for Idox and is a complimentary extension of its existing local authority land and property base. The business was established in early 2020 by GIS specialists and has made good progress in the renewable energy and civil engineering sectors. Furthermore, LandHawk's market offerings add to Idox's existing GIS offerings across planning, address management, GIS data management, and management of public rights of way, historical sites, and environmentally protected areas.

Founder and Director Tim Hughes will join Idox and continue to lead and develop the LandHawk business within the Idox Group.

**Further strengthening Idox's GIS credentials**

The GIS sector is an attractive, high growth grouping of markets and end customers that are increasingly seeking to utilise geo-spatial data via software products and services to better assess risk and improve efficiencies. Idox has a strong heritage in land and property with its

existing market-leading Uniform and Idox Cloud offerings which manage planning, building control and public protection across the UK's Local Authorities.

The acquisition of LandHawk provides Idox with the opportunity to further enhance the Group's GIS offerings, bringing a land mapping software solution with associated data and consultancy services from a skilled team of experienced GIS software experts. With appropriate additional investment from the Group, revenue growth potential is anticipated in both LandHawk's existing commercial land sourcing markets, and Idox's existing local authority land & property markets.

The acquisition is expected to be marginally loss-making in its first year and earnings enhancing thereafter as the Board believes there is scope to deliver attractive profit growth over the medium term through expansion of offerings and growth into commercial and local authority markets.

**David Meaden, Chief Executive Officer, said:**

"We have been in dialogue with LandHawk over the past 12 months and have been impressed with the quality of their software, market offerings and people. We are excited by the opportunity to combine LandHawk's impressive technology with Idox's deep expertise in UK Land & Property and GIS data. We collectively see a strong proposition for growth into commercial and public sector use-cases across land sourcing, assessment and management."

"The integration of LandHawk, coupled with the acquisitions of Aligned Assets, thinkWhere and ExeGesIS, places Idox in a strong position to capitalise on the growth of the UK's location data market and lead the market in software solutions. This transaction will provide LandHawk with immediate support to its business and products to continue to expand its offerings and grow its customer base across both commercial and local authority markets."

**For further information please contact:**

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