MEDIA RELEASE

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ADAMANTEM CAPITAL TO ACQUIRE MAJORITY STAKE IN NEXON ASIA PACIFIC

Australian private capital manager Adamantem Capital (Adamantem) is pleased to announce it has reached an agreement to acquire a majority stake in leading IT services provider Nexon Asia Pacific (Nexon).

Founded in 2000, Nexon delivers comprehensive end-to-end IT solutions to business, government and not for profit clients, with deep expertise in security, cloud, and digital solutions.

Nexon services over 1,000 active clients across all core managed IT offerings including cloud services, network and communications management, cybersecurity and digital solutions.

Adamantem Managing Director Katie Wood said the firm looks forward to partnering with Nexon's co-founder and Chief Executive Officer, Barry Assaf, and his management team to support the business in its next phase of growth.

"We've been impressed by Nexon's journey so far and believe the business is well positioned for future growth," she said.

"Having invested successfully in the IT services sector in the past, we see a great opportunity for the business to continue to grow organically in the Australia and New Zealand markets, as well as to support the management team in its acquisition strategy."

The transaction is subject to customary conditions and approvals and will mark the eighth investment from Adamantem's Fund II, alongside Retail Zoo, QANTM, and Advara Heartcare.

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