

## Queensland deals Q1 FY2023 (transactions announced date)

Sector	Target	Buyer	Rationale (likely)	Total Transaction Value (\$m)	EV/Rev (x)	EV/EBITDA (x)	EV/EBIT (x)
Information technology	Red Salt Australia Pty Ltd	ExpressTech International LLC	ExpressTech International LLC acquired Red Salt.	N/A	N/A	N/A	N/A
Information technology	On Brand Investments Pty Ltd	Smartsheet Inc (NYSE: SMAR)	Smartsheet Inc acquired On Brand Investments for about \$20.6 million.	30.4	N/A	N/A	N/A
Utilities	Aquadex Pty Ltd	DGL Group Ltd (ASX: DGL)	DGL Group Ltd agreed to buy Aquadex for A\$7 million.	7.0	N/A	N/A	N/A
Industrials	Acacia Ridge Container Park Pty Ltd	DGL Group Ltd (ASX: DGL)	DGL Group agreed to buy Acacia Ridge Container Park for A\$5 million.	5.0	N/A	N/A	N/A
Information technology	Scout Talent Group Pty Ltd	AD1 Holdings Ltd (ASX: AD1)	AD1 Holdings Ltd agreed to buy Scout Talent Group Pty Ltd for A\$65 million.	65.0	4.33	N/A	N/A
Utilities	BTX Group Pty Ltd	DGL Group Ltd (ASX: DGL)	DGL Group Ltd agreed to buy BTX Group for A\$7.25 million.	7.25	N/A	N/A	N/A
Consumer staples	Aromas Pty Ltd	SupplyAus Holdings Pty Ltd	SupplyAus Holdings acquired Aromas Coffee Roasters.	N/A	N/A	N/A	N/A
Financials	Collection House Ltd (ASX: CLH)	Credit Corp Group Ltd (ASX: CCP)	Credit Corp Group Ltd entered into a binding agreement to acquire Collection House Ltd for A\$11 million.	11.02	N/A	N/A	N/A
Materials	Australian Pacific Coal Ltd (ASX: AQC)	M Resources Pty Ltd	M Resources Pty Ltd submitted a proposal to acquire Australian Pacific Coal Ltd from its shareholders for A\$18.2 million.	73.12	274.28	N/A	N/A
Materials	Yara Nipro Pty Ltd	Incitec Pivot Fertilisers Pty Ltd	Incitec Pivot Fertilisers Pty Ltd reached an agreement to acquire Yara Nipro Pty Ltd from Yara Australia Pty Ltd for A\$20 million.	20.0	N/A	N/A	N/A
Industrials	Mainetec Pty Ltd	Austin Engineering Ltd (ASX: ANG)	Austin Engineering Ltd entered into a binding agreement to acquire Mainetec for A\$24.1 million.	24.1	N/A	N/A	N/A
Industrials	PTB Group Ltd (ASX: PTB)	Precision Aviation Group Inc	Precision Aviation Group Inc entered into a scheme implementation deed to acquire PTB Group Ltd for about A\$200 million.	202.89	N/A	N/A	N/A
Information technology	Aginic	Mantel Group Pty Ltd	Mantel Group Pty Ltd acquired Aginic.	N/A	N/A	N/A	N/A

Consumer discretionary	Layer Cake Services Pty Ltd	Gravity Products LLC	Gravity Blanket acquired MIHigh Pty Ltd.	N/A	N/A	N/A	N/A
Hospitality	Lord Stanley Hotel	Hakfoort Group Pty Ltd	The Queensland pub family of Albert Hakfoort Jr acquired the Lord Stanley Hotel for A\$20 million.	20.0	N/A	N/A	N/A
Consumer discretionary	Tandara Hotel Motel	ALH Group Pty Ltd; Charter Hall Group (ASX: CHC)	ALH Group and Charter Hall Group acquired the Tandara Hotel Motel from Waratah Hotels Ltd.	N/A	N/A	N/A	N/A
Information technology	One Stop Warehouse Pty Ltd	VNTR XXI Holdings Ltd	VNTR XXI Holdings Ltd signed a share sale deed to acquire an unknown minority stake in One Stop Warehouse Pty Ltd from GCL System Integration Technology Pte Ltd and Golden Future New Energy Ltd for A\$30.6 million.	30.6	N/A	N/A	N/A
N/A	Stanmore SMC Holdings Pty Ltd	Stanmore Resources Ltd (ASX: SMR)	Stanmore Resources Ltd entered into a share sale agreement to buy the remaining 20% stake of Stanmore SMC Holdings Pty Ltd from Mitsui & Co Ltd (TSE: 8031) and Mitsui & Co (Australia) Ltd for US\$380 million.	1,070.0	N/A	N/A	N/A
Information technology	Mycelium Ventures Pty Ltd	Tracer DAO	Tracer DAO agreed to acquire Mycelium Ventures Pty Ltd.	N/A	N/A	N/A	N/A
Real estate	Caneland Central	Sentinel Property Group	Sentinel Property Group agreed to acquire Caneland Central from Australian Prime Property Fund Retail, managed by Lend Lease Real Estate Investments Ltd, for A\$280 million.	280.0	N/A	N/A	N/A
Financials	North Queensland Insurance Brokers Pty Ltd	Aviso Group Pty Ltd	Aviso Group Pty Ltd acquired North Queensland Insurance Brokers.	N/A	N/A	N/A	N/A
Industrials	Peakurban Pty Ltd	Colliers International Group Inc (TSX: CIGI)	Colliers International Group Inc acquired an unknown controlling stake in Peakurban Pty Ltd.	N/A	N/A	N/A	N/A
Consumer discretionary	Playworks	Rhinoplay	Rhinoplay acquired an unknown majority stake in Playworks for about A\$5 million.	5.0	N/A	N/A	N/A
Financials	SBGH Ltd	Australia and New Zealand Banking Group Ltd (ASX: ANZ)	Australia and New Zealand Banking Group signed a share sale and purchase agreement to acquire SBGH Ltd from Suncorp Group Ltd (ASX: SUN) for A\$4.9 billion.	4,900.0	N/A	N/A	N/A
Communication services	Cohort Solutions Pty Ltd	Flywire Corporation (NasdaqGS: FLYW)	Flywire Corporation acquired Cohort Solutions Pty Ltd for \$32.2 million.	32.2	N/A	N/A	N/A
Industrials	Edge Personnel Pty Ltd	Forsythes Recruitment (Central Coast) Pty Ltd	Forsythes Recruitment (Central Coast) Pty Ltd acquired Edge Personnel.	N/A	N/A	N/A	N/A
Financials	Infrastructure Capital Group Ltd	Foresight Group Holdings Ltd (LSE: FSG)	Foresight Group Holdings agreed to acquire Infrastructure Capital Group Ltd from Log Creek and other non-management shareholders and management for A\$140 million.	139.12	N/A	N/A	N/A
Financials	EZY Fund It Pty Ltd	Aviso Broking Pty Ltd	Aviso Broking Pty Ltd acquired AIS Insurance Pty Ltd.	N/A	N/A	N/A	N/A

Consumer discretionary	Poolwerx Management Pty Ltd	NVP Associates LLC	NVP Associates LLC acquired a minority stake in Poolwerx Retail Management Pty Ltd from John O'Brien.	N/A	N/A	N/A	N/A
Information technology	Intrepid Geophysics	SensOre Ltd (ASX: S3N)	SensOre Ltd completed the acquisition of Intrepid Geophysics.	3.67	N/A	N/A	N/A
Consumer staples	Our Bird Pty Ltd	FibreCycle Pty Ltd	FibreCycle Pty Ltd acquired Our Bird.	N/A	N/A	N/A	N/A
Financials	Club Transport Finance Pty Ltd	QPF Holdings Pty Ltd	QPF Holdings Pty Ltd acquired a 70% stake in Club Transport Finance Pty Ltd.	7.0	N/A	N/A	N/A
Consumer discretionary	Gambaro Pty Ltd	Australian Rugby League Commission Ltd	Australian Rugby League Commission Ltd acquired the Gambaro Hotel from the Gambaro family.	25.0	N/A	N/A	N/A
Industrials	Max Door Solutions Pty Ltd	Bunka Shutter Co Ltd (TSE: 5930)	Bunka Shutter Co Ltd acquired Max Door Solutions Pty Ltd.	N/A	N/A	N/A	N/A
N/A	Telcopay Pty Ltd	Swoop Holdings Ltd (ASX: SWP)	Swoop Holdings Ltd agreed to acquire Moose Mobile for A\$31 million.	31.0	N/A	N/A	N/A
Health care	ART Associates Queensland #2 Pty Ltd	Monash IVF Group Ltd (ASX: MVF)	Monash IVF Group agreed to acquire ART Associates Queensland #2 Pty Ltd for A\$3.9 million.	3.9	N/A	N/A	N/A
Industrials	Schwarz Excavations Pty Ltd	MAAS Group Holdings Ltd (ASX: MGH)	MAAS Group Holdings agreed to acquire Schwarz Excavations Pty Ltd for A\$36 million.	36.0	N/A	N/A	N/A
Industrials	Specialist PMC Pty Ltd	Umlaut Solutions	Umlaut Solutions acquired Specialist PMC.	N/A	N/A	N/A	N/A
Industrials	Yarranbrook Farms Pty Ltd		An unknown buyer acquired an unknown stake in Yarranbrook Farms Pty Ltd from Filiusone Pty Ltd.	N/A	N/A	N/A	N/A
Industrials	Duffy's City Buses Pty Ltd	Kinetic Group Services Pty Ltd	Kinetic Group Services Pty Ltd agreed to acquire Duffy's City Buses Pty Ltd.	N/A	N/A	N/A	N/A
Industrials	HRL Holdings Ltd	Australian Laboratory Services Pty Ltd	Australian Laboratory Services Pty Ltd made a non-binding indicative offer to acquire HRL Holdings Ltd for A\$79 million.	87.08	2.38	17.76	70.85
Information technology	SenseAgent	Gerard Professional Solutions Pty Ltd	Gerard Professional Solutions Pty Ltd acquired SenseAgent from Levaux.	N/A	N/A	N/A	N/A
Consumer discretionary	Sojourn Properties Pty Ltd	Cover-More Group Ltd	Shayne Smyth and Cover-More Group acquired Elysian Retreat from the Rumble family for A\$8.8 million.	8.75	N/A	N/A	N/A
Consumer discretionary	Kilkivan Hotel Motel Pty Ltd		Johnny Panetta acquired the Kilkivan Hotel-Motel from Fred and Sandi Brophy.	N/A	N/A	N/A	N/A
N/A	Mercy Super Pty Ltd	Health Employees Superannuation Trust Australia	Health Employees Superannuation Trust Australia signed a letter of intent to acquire Mercy Super Pty Ltd.	N/A	N/A	N/A	N/A
Health care	Anthony Spink Dental Suite	Beam Clear Aligners	Beam Clear Aligners acquired Anthony Spink Dental Suite.	N/A	N/A	N/A	N/A
Health care	Montrose Therapy & Respite Services	The Northcott Society	The Northcott Society completed the acquisition of Montrose Therapy & Respite Services.	N/A	N/A	N/A	N/A