

QinetiQ acquires Boldon James for £20m

Boldon James' sale to QinetiQ further solidifies our position as the leading global provider of secure messaging and sets the pace for accelerated growth

Maidenhead, Berkshire, U.K. – 24th October 2007 – Boldon James, a leading provider of secure information exchange solutions, today announced our acquisition by QinetiQ Group plc., a £1.2b publicly listed company focused on defence and security solutions.

By way of background, QinetiQ conducted a global review of the marketplace for secure messaging vendors during the first half of 2007 and found Boldon James to be the leading provider in terms of reference customers, successful deployments, strength of position in the marketplace, financial viability, sustainable growth and product roadmap vision.

Boldon James was also looking for a global partner to solidify our position as the premier vendor of secure formal messaging and accelerate sales into new countries. We also wanted to build on our status as trusted partner to many defence and intelligence organizations by broadening our solution set to meet their fast evolving requirements for secure information exchange across multiple communications platforms.

Important to QinetiQ's strategy to grow its Europe, Middle East and Australasia (EMEA) capabilities was the fact that Boldon James has experienced considerable growth in product licence sales over recent years, currently approximating 1.5m users in 60 organisations across 14 countries. As a result of this growth, and our involvement in a wide range of requirements and policy workshops around the world, our technical, development and consulting groups have acquired a deep insight into the future requirements of the secure information exchange environment. We believe there are some powerful synergies to be gained from 1) QinetiQ's specialist defence expertise and resources, combined with 2) our Microsoft 'Global Go To Market Partner' relationship and, 3) our secure information exchange roadmap and development capability.

Commenting on the agreement, QinetiQ's chief executive officer Graham Love said: "This acquisition is part of the ongoing process to shape our EMEA business by growing our capabilities and extending our geographic footprint. Boldon James brings us established product and service offerings in our strategic markets, and a track record of taking software products to market that augments our own expertise."

Boldon James' global sales & marketing director Kieron Sambrook-Smith commented: "This acquisition will allow us to accelerate growth into new countries and markets, as well as further developing our solution set to meet broader requirements from the military, intelligence and civil government"

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