




24 October 07

QinetiQ announces UK security acquisition



QinetiQ's Farnborough headquarters

[Hi-res download](#)  (849kB)

QinetiQ Group plc announces today that it has completed the acquisition of Boldon James Holdings Limited ('Boldon James') from ISIS Equity Partners, the management team and other staff who hold shares following the exercise of options. The acquisition represents the continuing execution of QinetiQ's strategy to grow its Europe, Middle East and Australasia (EMEA) capabilities. It has been settled for an initial cash consideration of around £15.7m, with a further payment of around £4.3m depending on the achievement of specific performance criteria.

Boldon James is a UK-based provider of software solutions for high end secure messaging, primarily for military, government and security customers worldwide. In December 2006 the company was named Microsoft's worldwide 'Go to market partner' for messaging in defence and homeland security. Its core products complement Microsoft Windows, UNIX and Fujitsu VME messaging platforms.

The acquisition will enhance QinetiQ's portfolio of security based software products, providing additional routes to market in the USA, Europe and the Asia Pacific regions and broadening its customer base. Boldon James' principal customers are international systems integrators, such as EDS, EADS, IBM, Fujitsu and Steria, through which they provide their products. Other customers or end users include the UK's Ministry of Defence, the German Bundeswehr and the US Department of Defense, and numerous other government departments worldwide.

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' chief executive officer Martin Sugden commented: "We are delighted to be joining QinetiQ. They provide a superb channel to market and complementary expertise, enabling Boldon James to leverage our already strong market position."

Boldon James employs around 70 people, with offices in Crewe and Maidenhead.

Press Officer: Douglas Millard