

ASX Announcement ASX: DUB

19 May 2020

## **Dubber to Acquire CallN**

**Highlights:** 

- Dubber to acquire CallN, an Australian call recording company
- CallN has existing users and legacy arrangements attributed to some of Dubber's partners
- Provides accretive revenues without materially impacting the Company's cost structure

Dubber Corporation Limited (ASX: DUB) (Dubber), the cloud call recording service designed for service providers, is pleased to announce that it has entered into a binding agreement to acquire CallN Pty Ltd (CallN). CallN owns and operates an Australian-headquartered call recording business, that provides an on-premise call recording solution with storage in the cloud.

Steve McGovern, CEO Dubber:

"We are very pleased to have taken the opportunity to acquire CallN. The company has been providing recording solutions direct to business and enterprise clients, predominantly in Australia. We believe that the consolidation of the two companies will help accelerate many of those clients as they move call recording to the cloud, while still supporting their existing solutions as required.

An opportunity to acquire CallN presented itself as it was divested from a larger ownership structure and, as well as securing accretive revenue, Dubber will also benefit from procuring highly capable personnel in the CallN business with product and technical expertise, as well as existing relationships with some of the channel teams with partnering Service Providers."

Under the terms of the agreement, Dubber will acquire all of the issued capital of CallN for a purchase price of approx. \$1,175,000, payable by way of the issue of approximately 1,066,096 Dubber fully paid ordinary shares and \$35,000 in cash, of which 75% shall be paid at completion of the transaction and the balance, subject to post-completion adjustments up or down for outgoings, receipts and accruals as at the agreed effective date of 31 May 2020, paid one month after completion.

The Dubber shares will be issued within the Company's existing ASX listing rule 7.1 issue capacity. CallN is a small proprietary company, and there are numerous shareholders, with the major shareholders being the Aura Special Opportunities Fund IX and interests associated with Gavin Scholes. None of the selling parties are related to Dubber.



The agreement also includes provisions customary for a transaction of this nature, including clauses for precompletion undertakings, the employment of key personnel by Dubber from completion, post-completion adjustments and obligations, warranties and representations, confidentiality and non-competition/solicitation.

While Dubber has completed its due diligence investigations into the proposal, the agreement remains conditional upon the execution of ancillary documents required in connection with acquisition. Completion is expected to occur by the end of this month.

This announcement has been approved for release to ASX by Steve McGovern, CEO & Managing Director.

## For more information, please contact:

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## About Dubber:

Dubber is the world's most scalable call recording service which has been adopted as core network infrastructure by multiple global leading telecommunications carriers in North America, Europe and Asia Pacific. Dubber is a disruptive innovator in the multi-billion dollar call recording industry, its Software as a Service offering removes the need for hardware, productisation or capital expenditure.

As the telecommunications sector moves towards Cloud services, Dubber has been integrated as the call recording and data capture service for Cisco Systems' Cloud telecommunications infrastructure across service provider and business enterprise sectors.

Dubber provides the opportunity for the capture of voice data across these networks enabling further monetising opportunities, in addition to regulatory compliance, in the areas of analytics, artificial intelligence and 'Big Data' - expanding the potential market for call recording to every phone.

