

OneVue formally transitions to Iress ownership

Following court approval of the Scheme of Arrangement for Iress to acquire 100% of OneVue Holdings (ASX:OVH) at 43c per share, OVH today, 6 November 2020, formally transitions to Iress ownership, delisting from the ASX and capping a six year journey of significant growth since listing in 2014.

“The completion of this strategic acquisition of OneVue by Iress marks an historic moment and welcomes in a new era of further growth and the acceleration of the strategy. The strength of OneVue’s execution and service model paired with the distribution and technology leadership of Iress, dramatically hastens the execution of the strategy beyond what the two organisations could accomplish independently.

Most importantly we are very pleased that the OneVue vision will continue to unfold under Iress’ stewardship and that they are looking forward to working alongside our staff and clients. I want to thank all of our staff for their incredible contributions over the years, and our board for their support and guidance throughout our journey, particularly over recent months.” said Managing Director and Founder, Connie Mckeage.

Following the Implementation Date for the Scheme, Friday 6 November 2020, Connie Mckeage will step back from running of the business, however Connie will be retained by the Iress business in a consultancy capacity.

CFO, Ashley Fenton, and Head of People and Culture, George Ribar, who have been instrumental in the strategic growth of OneVue and the acquisition process, have elected to accept redundancies as part of the transition.

Chairman of OVH, Ron Dewhurst said “Today marks an historic moment for OneVue and the realisation of the core strategy of the group. I want to acknowledge the enormous contributions of the leadership team, in particular Ash and George who have chosen not to move across as part of the acquisition – your contributions under the most trying of circumstances have been unparalleled.

Most importantly, I want to recognise the tireless efforts, incredible vision and foresight of OneVue’s founder, Connie - it has been deeply rewarding to work alongside you. Throughout what would have been the perfect storm for any other business, it is your resilience and sheer determination that have made the difference in realising what we have achieved. I wish you and all of the OneVue team the utmost of joy and future success.”

CEO Fund and Platform Services, Richard Harris-Smith said “It has been an incredible journey to this point, and the acquisition by Iress places us in a much stronger position than ever to realise the strategy we set out to achieve.

The journey to get here hasn’t been without its challenges. We have all learnt so much from Connie and her ability to develop and drive strategy forward and her care for clients is embedded in all of us. Whilst she may no longer be our Managing Director, she will no doubt remain a part of our lives.”

The OneVue team will formally become a part of the Iress business effective from close of business Friday 6th November.

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About OneVue Holdings Limited (ASX: OVH)

OneVue is an ASX listed fintech company that partners to disrupt across the superannuation value chain. The business operates through two core divisions: Fund Services and Platform Services.

OneVue is number 1 in Fund Services managed fund administration. Platform Services was recognised in Investment Trends' December 2017 Platform Competitive Analysis and Benchmarking Report as ranking third in full function platforms, the winner of 'Most New Developments' Award for the second year running and winner of 'Product Offering' Award. In 2017 and 2018, OneVue was awarded 'Best Innovator' in the Self Managed Super Fund Provider Awards.

For further information, visit onevue.com.au
