



Software Veteran Prophecy Acquires Aussie Start Up eMite For Up To \$18m

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Sydney, Australia -- With the recent acquisition of Sydney company, eMite, the decades old software vendor firm, Prophecy International expects to transform their company into a \$20 million dollar company.

eMite lists a string of high-profile IT providers as customers, providing dashboard reporting tools to streamline business intelligence operations and management.

The deal is expected to peak at \$17.8 million, based on the performance of the company's future earnings.

The Sydney based company eMite was founded over 10 years ago by the Geros brothers, Darren and Stuart along with a third partner Mathew Foster. As a Gold Partner in Australia with Microsoft, they boast a solid list of IT provider clients. Companies such as Alphawest (recent acquisition by Optus), Hewlett Packard, CSC, Commbank, QBE, ANZ, NSW Transport Roads and Traffic Authority and Toyota Financial Services.

IT providers use eMite's business dashboard software solutions to apply analytics technology to enhance service management procedures, by combining data from a range of different sources. Their software is

aimed at leveraging tools like EMC, Nagios, SCOM, Tivoli, BMC, and HP.

Recently eMite's technology was a paramount inclusion in the overhaul of IT systems for the Bank of Queensland. The implementation was part of the vendor financing arm of BOQ.

International alliances with global partner firms, VMWare, IBM, ServiceNow, CPT Global make this company an important player in the business dashboard software management arena.

High Earnings Expectations

With a turnover of \$7 million in collected revenues in the 2014 financial year, Prophecy is expecting a substantial boost to the bottom line to the tune of \$20 million through the end of financial year, 2016.

An upfront payment and share allocation made up of \$4 million and six point three million respectively, sealed the deal with the eMite founders. The final price of the acquisition will be determined by financial performance metrics being met in the 2016 financial year. The addition of twenty staff members brings the total size of their company to 50 employees.

Prophecy is an Adelaide-based software firm operating since 1980. With the inclusion of channel partners, their operations will move from a direct process, in order to foster future growth, according to Prophecy chairman Ed Reynolds.

?Our method of doing things has mostly been direct and like eMite we are working on building partner relationships to push our offerings further a field,? he said.

Along with some success with event monitoring tools such as Snare, eMite and Prophecy have jointly shared this approach in the past. Other software solutions for BDM (Births Deaths and Marriages) ? a registry office tool named Promadis and a CRM suite called Basis2, which was developed for the Oracle RDBMS.

Read more: <http://www.emite.com>.

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Emite

The eMite Service Intelligence Platform was created to acknowledge that while organisational silos may always exist they should not affect the organisation's ability to monitor, measure, diagnose and improve itself.

