

09-FEB-2008: Ocuco Makes First Acquisition on the Continent

Leo Mac Canna, CEO of Ocuco Group, announced today the acquisition of Aspe SII, a well-known French optical retail software firm, for an undisclosed sum. The deal was announced in Paris today at a ceremony presided by M. John McGuinness, T.D., Irish Minister for International Trade.

Ocuco is now the largest software company in its sector outside the US with over 5,650 sites using its software worldwide and 90 staff. Its flagship product Acuitas Enterprise is run in Vision Express' 200 stores, which is owned by the French company Grand Vision, and features full centralisation of patient records and EPoS information. The Ocuco offering also includes software for managing optical labs, ophthalmology clinics, and pharmacies.

Aspe SII is renowned in France for their software for opticians, dentists and audiologists, because of their unique positioning within the Private Medical Insurance organisations in France, a key market niche for which they have become the uncontested leader.

This is a strategic move for the Ocuco Group, who so far is on target with its plans for expansion at global level. After making four acquisitions in the past two years in the UK and in the USA, the time has now come to expand in Continental Europe.

"France is the third largest Optical retail market in Europe. A company aiming at being the global leader in fields relating to optics has to be present in France. This acquisition allows Ocuco to be present on this market with our offering, while expanding the business portfolio of Aspe SII, an existing company with an invaluable level of expertise and know-how that can be deployed across the whole Group.", says Leo Mac Canna, Ocuco Group's CEO.

As it is now customary for Ocuco's acquisitions, they not only buy a Company or its assets, they also buy expertise and management skills. Mr. Joel Aspe, founder of Aspe SII, remains at the helm of the Company as President. From his first contacts with Ocuco, he knew that the Irish Practice Management software leader would be the ideal candidate for acquiring his Company:

"The excellent human rapports established immediately between the management of Aspe SII and Ocuco Group has made the cohesion between the two companies much easier. It reaffirms the friendly relationship between Ireland and France", says Joel Aspe.

"The quality of both Aspe and Ocuco teams and their complementarities ensure a reassuring stability for the existing customer base while providing the bases for creating software at the leading edge of innovation and performance."

Acuitas is currently being localised in five European languages (French, German, Spanish, Dutch, and Portuguese), and advanced projects are already in progress in countries other than UK and Ireland. However, the plan is not to replace Aspe's products by Ocuco's. Eric Huet, Ocuco France's Managing Director Designate, who will take his position on April 1st alongside Mr. Aspe, explains: "Aspe SII offering is uniquely targeted

at its current customers, who are a satisfied and happy group who keep on asking for more. Ocuco is not going to change that. Also, Aspe SII offers leading-edge software products in sectors not yet covered by the existing offering of Ocuco, among which software for dentists and audiologists. Ocuco will continue to develop and support that offering, and may even consider to export it to other markets.”

The research and logistical support of Enterprise Ireland has been key to the success of this acquisition, and Ocuco Group has already given indications that this is not the only acquisition they are planning in Europe.



Pictured – Standing:

Minister Mc Guinness (T.D. Irish Minister for International Trade)

Ms Anne Anderson (Ambassador of Ireland to France)

Mr. Stephen Hughes

(Director Northern Europe, Enterprise Ireland)

Sitting left to right :

Leo Mac Canna (CEO, Ocuco Group)

Joël Aspe (President Aspe SII)

Alice Austin (Sales Director, Ocuco Group)

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About the Ocuco Group

Founded in Dublin in 1993, by Group CEO, Leo Mac Canna, Ocuco is a pioneer of software solutions for the ophthalmic and pharmacy markets. The company's international launch in 1999 brought revenues to €1.5m, growing to €6m in 2006 with further growth envisaged with international expansion. Since 2006 Ocuco has acquired four key players in the UK, Relcon, DRS, Optic Box and SAS, and the US based Innovations.

Ocuco provides patient relationship management software solutions – Acuitas and Focus - to more than 1,000 independent practices, medium sized groups and large chains, Ocuco dominates the UK and Irish optical market and has the largest optical software delivery infrastructure in Europe.

The company's Labman software, operates in more than 60 labs throughout the UK and Europe, while Innovations drives lab machinery in hundreds of labs across the globe.

Ocuco's strength is its ability to integrate clinical and retail, the application of leading edge technology and strong industry knowledge, accompanied by high levels of delivery, support, and service.

Ocuco customers include independent and chains of High Street opticians and pharmacies, optical labs, private ophthalmology clinics, hospitals, eye A&E departments.