

Continuum eyes investment in Relcon Software

June 9th 2003 Cardiff, Wales – Continuum Systems, a specialist software investment fund, is to acquire a significant stake in Relcon Software Ltd, the company that developed the popular F.O.C.U.S. Practice Management System.

Continuum, who have a background of involvement in high tech companies in the fields of healthcare and point of sale systems, selected Relcon only after a thorough investigation of the market.

'We were looking for a company that was already successful, but had the potential to be even more so', comments Al Chetwode, Managing Partner of Continuum Systems. 'Relcon Software Ltd has a great team, superb products, and an established and enthusiastic user base. Our own research was backed up by users and industry analysts alike. Without fail the people that we spoke to said that Relcon delivers great products and really cares about their customers. They were an obvious choice.'

The approach that Relcon took with their customers was the first thing that really impressed Continuum. 'When we were at the early stage of researching this market Relcon invited us to come along to their user group meeting. This showed a lot of confidence. In my experience most software companies usually shy away from these forums on the basis that they are seen an opportunity for clients to complain. What we saw here was a very different phenomenon.' explains Al Chetwode. 'Relcon had listened to what the users had talked about in the previous user group meeting and had actually gone and done something about it. When the users were presented with the upgrades, which were clearly based on the feedback that they had given in the previous meeting, there were whoops of joy and clapping - something that I have never seen at any user group before. The customers clearly benefited from being involved in the process.'

Robert Ward, MD and founder of Relcon Software, who will remain as MD of the company, is equally positive. 'We have had a tremendous three and a half years, culminating in a very successful Optrafair where we inundated with enquiries about our products. But we knew that to maintain this momentum, at the same time as continuing to give our users the high level of support they have rightly come to expect, we would need a higher level of financial and managerial expertise than we currently possess. Continuum offered just this expertise.'

The objectives for the new company, which will continue to trade as Relcon Software, are simple. To continue to develop excellent products and services for UK Opticians; to become recognised as the supplier of choice for optical computer systems in the UK; and to expand the user base of the F.O.C.U.S. practice management system internationally, a process that has already started with installations in Ireland and Jamaica.

Continuum Systems is looking to actively support Relcon's efforts to continually improve and increase its share of the UK and international markets by organic means and through acquisition if the opportunities present themselves.

'This is an exciting time to be involved with practice management' commented Al Chetwode. 'Many opticians are not receiving the same business focussed solutions and

input into the process offered by innovative companies such as Relcon. We believe that the combination of Relcon's software and optical expertise, allied with our financial and management resources, at last gives UK opticians the opportunity to invest in truly great, cost-effective computer systems supplied by a well-financed company that has a long term and strategic commitment to fulfilling all of their computer requirements.'

Editor's Notes

Relcon Software

Relcon Software Ltd is a software company based in Cardiff, with subsidiary offices in Chipping Norton and York. One of the few companies in this marketplace with an Ophthalmic Optician on the board of directors, it has been supplying the F.O.C.U.S. Practice Management system to selected optical clients since 1998. Major clients include Conlons Opticians of Liverpool; Black and Lizars in Scotland; and numerous independent practices throughout the UK.

For more information, visit Relcon Software on the web at www.relcon-software.co.uk , or contact Relcon Software:

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Continuum Systems

Continuum Systems is a software fund which invests in niche software product companies. Continuum works closely as a small, highly professional team that has extensive backgrounds in software company management and corporate finance, partnering with a number of intermediaries and professional firms to provide a complete solution.

For more information, visit Continuum Systems on the web at www.continuumsystems.co.uk , or contact Continuum:

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