

PRESS RELEASE



365 iT plc expands again with the acquisition of 7 Global Group Ltd

Basingstoke 1st December 2009: 365 iT plc announced today that it has acquired the IT managed services and computer hosting specialist 7 Global Group Ltd (7global) from LMS Capital plc, the LSE listed international investment group. In addition LMS have taken a 12.5% equity interest in 365 iT.

7global, based in Liverpool, was originally formed in 1999 and has developed a portfolio of fully managed IT services specifically aimed at software vendors and end user organisations that wish to take advantage of Software as a Service (SaaS). The acquisition strategically enhances 365 iT's capabilities in the fast evolving IT managed services sector. It also strengthens 365 iT's business relationships with key global IT providers which include Microsoft, Cisco and Citrix.

7global

"This acquisition is an excellent fit for 365 iT" said Peter MacLean, chairman and chief executive. "It strengthens our strategic position within the IT managed services sector, whilst also extending our product portfolio, our client base and our geographical presence. The combined focus of the enlarged 365 iT Group will enable us to further develop our strategy of rapidly expanding our revenue and market share."



MacLean concluded; "The Group's capabilities are further enhanced by the substantial technical talent and strong customer support attitude that is prevalent at 7global."

"We remain positive about 7global's prospects as a leading SaaS infrastructure provider in the UK. 365 iT is well positioned to accelerate 7global's growth, thanks to its scale and complementary service offering. Therefore we are delighted to become a shareholder in 365 iT in order to share in the profitable growth of the combined business" said Pieter Hooft, MD UK Investments LMS Capital plc.

"This acquisition is an important development for all our customers and employees" said Chris Bithell, Managing Director of 7global. "I am personally very excited about the opportunities the future holds for us and am very confident that 7global will play a major role in the development of 365 iT."

Notes to the Editor

1. 365 iT plc was founded in 2005 and now employs over 85 people. Through its wholly owned subsidiaries (365 iTechnology Ltd, 5i Ltd and 7 Global Group Ltd), the Group provides an extensive range of IT services and solutions that address the nine strategic functional areas in IT operations and management: IT Managed Services, Unified Communications, Business Continuity, Data Backup, IT Security, Virtualisation, Networks, Storage Solutions and Infrastructure Solutions.

2. 7global will continue to operate under its brand and name and will trade as a wholly owned subsidiary of 365 iT plc. All 7global's executives and employees will remain with the enlarged 365 iT group. 7global provides a range of support services and IT managed services including hosted Microsoft Dynamics CRM, software and server hosting and Software as a Service (SaaS) delivery from its data centres including its ISO 27001 registered data centre located in the former bullion vaults of the Bank of England in Liverpool.
 3. LMS Capital plc is an international investment company whose shares are listed on the London Stock Exchange. The investment portfolio comprises investments in both the US and UK, with a spread of early stage and second round technology investments, development capital and mature company buy-outs.
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