

## **Media/ Client Announcement August 5, 2008**

### **Merger of Bryan S Ryan and Office Evolutions Group Announced in €15 million Transaction**

**(Dublin, Wednesday, August 13, 2008).** The board of directors of Bryan S. Ryan and Office Evolutions Group has today announced the successful completion of a merger agreement between the two companies. This agreement is expected to create significant value for shareholders following a €15 million investment.

This deal positions the group as Ireland's leading supplier of total business infrastructure solutions, with a combined turnover in excess of €25 million and a portfolio of some of the strongest brands in this marketplace. Office Evolutions Group is Canon Ireland's largest reseller, while Bryan S Ryan is the Irish distributor for Kyocera.

The merger will see the departure of Gary Rafter, Managing Director of Bryan S. Ryan, and Company Chairman, Tom McCormick from the business. It was also announced that Brian Whyte, Managing Director of Office Evolutions Group will become CEO of the newly merged organisation which will collectively employ more than 100 staff. The remaining shareholders Brian Whyte, Michael Cox, David Taylor, Gerry Cheung, Adrienne Prendergast, Jim Hand and Trevor Atkins will form the board of directors of the new entity.

Speaking about this merger, Brian Whyte, newly appointed CEO said

*"I am delighted to announce the completion of this exciting merger which unites two market leading and consistently profitable, indigenous Irish companies. Together we are uniquely positioned to take full advantage of this market opportunity. Our combined strength will enable us to offer new solutions and expertise to existing and new customers and provides us with a strong platform to accelerate growth and expansion into new markets. We look forward to integrating two best in class management teams and operations."*

David Taylor, Board Director of newly merged company said

*"Each of our stakeholders will benefit from this development. The Irish marketplace is both dynamic and competitive with developments in technologies changing at pace. By joining forces Bryan S Ryan and Office Evolutions Group can consolidate shared synergies and create a strong position from which to accelerate opportunities for employees and offer more diverse solutions for our customers."*

At the announcement Brian Whyte also expressed strong gratitude and recognition to the departing directors of Bryan S Ryan;

*"On behalf of the new board of directors and staff we gratefully acknowledge the outstanding leadership of both Gary Rafter and Tom McCormick. They have been instrumental in building Bryan S. Ryan Ltd into an outstanding operation. We are enormously grateful to them for their contributions to the business over the years."*

Fergus Fitzpatrick acted as financial advisor on merger transaction, while solicitors Hanley & Lynch acted on behalf of Office Evolutions Group and Sheehan and Co. Solicitors advised Bryan S Ryan. Bank of Ireland acted as bankers on transaction.

**Ends**

**August 13<sup>th</sup> 2008**

**Editor's Note**

### **ABOUT BRYAN S. RYAN**

**Bryan S. Ryan**, one of the most easily recognised Companies in Ireland, has been supplying Office Equipment solutions to businesses since 1948 (60 years). Always at the cutting edge of technology, **Bryan S. Ryan** is the national distributor for Kyocera's highly acclaimed range of printers, photocopiers and multifunctional network device.

The Company is also a Certified Business Partner of **Dell** and **Hewlett Packard** and a **Microsoft** Gold Certified Partner.

The office supplies Division offers daily delivery of a vast range of products available from their website or catalogue and the Office Furniture and Interiors Division can deliver a fully fitted out building from a basic shell.

With service as an obsession, the highly trained and expert staff ensure that they provide solutions which accurately reflect the operating requirements of their Customers.

### **About Office Evolutions Group**

Founded in 1996 by CEO, Brian Whyte, former Canon Sales manager, Office Evolutions provides large, medium and small companies across Ireland with a range of total business solutions, from software enabled technology, to state of the art business equipment. The company has been Canon's largest Business Partner in Ireland since 1999.

In over a decade, Brian Whyte has driven rapid growth and expansion for Office Evolutions. The company has distinguished itself in the marketplace by providing Managed Print Services Contracts to some of Ireland's largest Corporate Organisations. Their Consultative approach and highly trained Service/ Pre Sales Systems Team have been widely acclaimed. By adopting this methodology, it has enabled Office Evolutions to deliver synchronized cost efficiencies as well as enhanced Print Solutions.

Office Evolutions also offers a wide range of Services including Office Supplies and Complete Furniture Installations.

***The Merged Companies will be able to provide all of the above Products & Solutions nationwide.***