

8 March 2005

## Talent2 enters learning and development with the acquisition of Southrock

Talent2 (TWO), Australia's leading Human Resource Outsourcing company announced today the acquisition of Southrock Australia, leading provider of online learning and development.

"We are excited by the growth prospects for eLearning" said Andrew Banks, Managing Director of Talent2. "The use of web based systems for learning and performance management is now widely accepted and research confirms that this area is set for rapid growth".

Southrock has been established since 1999 and has an impressive client base, and quality income streams. Southrock's services are delivered on an ASP basis and will enhance Talent2's overall HR Outsourcing offerings. "The acquisition of Southrock is consistent with our strategy of becoming a leading supplier of HR Outsourcing services in the region" said Andrew Banks. Southrock has great delivery capability which is both scaleable and easily deployed as well as outstanding leadership and people.

John Merakovsky, CEO of Southrock said, "We are delighted to be joining the Talent2 team. Their values and approach to market are consistent with ours and we believe it will provide us with great scope to increase our client base, grow our business and continue to develop our services".

The Southrock LMS is also very easily translated for Asian countries and with Talent2's focus on Asian expansion could realize significant growth opportunities in Asia.

For further information, please contact John Rawlinson, Chief Executive, Talent2 on 03 9918 0918.