



## **Acquisition of Sugar International adds Vocational Training to Talent2 Learning Development Services**

Talent2 International Limited, Asia Pacific's leading Human Resource Outsourcing company, is pleased to announce that it has reached an agreement to acquire Sugar International Limited ([www.sugarinternational.com.au](http://www.sugarinternational.com.au)). Completion will take place by 31 January 2010.

Sugar is a leading provider of education and training services to organisations across Australia and New Zealand. Sugar offers a comprehensive range of workplace training courses to a variety of industries through a number of Registered Training Organisations (RTOs).

Sugar has annual revenues of approximately \$15 million and employs over 70 people. The acquisition will be funded through a combination of debt (50%), and equity (50%). As part of the transaction, at completion, Talent2 will issue approximately 5,704,000 ordinary shares to the sellers of Sugar for an issue price of \$1.50 per share. The shares will rank equally to all existing ordinary shares and the number issued will depend on the AUD/NZD exchange rate prior to completion. Shareholder approval will not be sought for the issue.

John Rawlinson, CEO of Talent2, said "The acquisition of Sugar provides Talent2 with a new product offering that complements our existing learning offerings. It provides us with a strong foundation in the vocational training market, and Sugar's business model is proven and poised for significant growth. Sugar supports Federal and State Government initiatives to increase the skill levels of the Australian workforce, assisting both large and small organisations in training and up-skilling their workforce under these programs."

John Wall, CEO of Sugar said "We saw a perfect fit with Talent2 and our team are excited by the opportunities that being part of Talent2 will provide. Our business is scalable, and we can assist Talent2's customers in training and developing their workforce, whilst managing the process around accreditation and access to Government funding programs."

***For further information, please contact:***

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**About Talent2**

Around the world companies seeking competitive advantage are outsourcing their human resources (HR) requirements. To meet the increasing demand, Talent2 has strengthened its position as Asia Pacific's first end-to-end human resources outsourcing (HRO) business with a global footprint.

Talent2 is leading the region in executive recruitment, HR business process outsourcing and technology. It is focused on providing integrated HR solutions that are innovative and effective. Talent2 helps its clients to 'Acquire, Manage and Optimise' their talent so that they can focus on growing their businesses.

Talent2 has offices across Australia, Bahrain, China, Hong Kong, India, Japan, Malaysia, New Zealand, Oman, Papua New Guinea, Qatar, Singapore, Taiwan, UAE, UK and USA to serve its extensive client base of blue-chip multi-nationals and public sector organisations.