

Swift Media Ltd

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Swift Media completes Medical Media acquisition

Swift Media Ltd (ASX:SW1) has completed the Medical Media acquisition effective 15 February 2019 after revealing the transaction on 21 December 2018.

Medical Media is a leading Australian digital out-of-home media network which operates more than 2,300 digital screens, delivering content to more than 5 million viewers every month.

The acquisition allows Swift to leverage its own world-class content and engaging technology with Medical Media's advertising capability and network of screens.

Through this, Swift can deliver cost synergies of around \$3 million per year and deploy Medical Media's advertisers across Swift's Network of 75,000 screens.

In conjunction with the transaction, Darren Smorgon has been appointed to the board as a non-executive director.

READ: Swift Networks reveals 167% increase in EBITDA for December half

Swift's CEO Xavier Kris said: "This accretive transaction will significantly broaden our market penetration and help us to further monetise our expanding footprint through attractive new audiences and advertisers.

"I am also pleased to welcome Darren Smorgon to our company.

"Darren brings a wealth of media industry experience and a deep corporate network, and we look forward to his contribution to the Board.

"My sincere thanks to our new and existing team members, customers, shareholders and banking partners for their support of this acquisition."

Darren Smorgon added: "Swift represent the perfect partner for the next stage of Medical Media's journey.

"Swift's strong technology capabilities combined with Medical Media's advertising strengths make this a powerful business combination of which I'm excited to be a part."

READ: Swift Networks leveraged to \$662 million aged care funding boost

Earlier this month, Swift welcomed the government's announcement to provide a \$662 increase in funding for aged care and seniors.

Notably, the company recently secured initial three-year contracts with a number of operators including Berrington Care Group and Allity Aged Care.

Price: A\$0.21

Market Cap: A\$32.6M

1 Year Share Price Graph



Share Information

Code: SW1

Listing: ASX

52 week High Low
A\$0.48 A\$0.14

Sector: Tech

Website: www.swiftmedia.com.au

Company Synopsis:

Swift Media Ltd (ASX:SW1) is listed on the Australian Securities Exchange.

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