

Media Release
5 January 2009

Reckon finalises Espreon acquisition

Reckon Limited, the supplier of QuickBooks and Quicken accounting and financial management software, and APS solutions for accountants, has completed the acquisition of Espreon Limited's Corporate Services and Cost Recovery businesses.

Terms of the \$18 million deal were agreed to in principle on 27 November 2008.

"We are pleased to have acquired Espreon's Corporate Services and Cost Recovery businesses," said Reckon Group CEO Clive Rabie. "We believe the acquisitions present exciting opportunities for Reckon and will enhance our product offerings in both our Business and Professional divisions. We further expect the new acquisitions to be EPS accretive to Reckon."

Rabie said Espreon's Corporate Services will be integrated with Reckon's Shelco division and the Cost Recovery Business with Reckon's APS business.

Rabie noted the acquisition now positions Reckon as one of Australia's leading providers for documentation for company registrations plus SMSF, unit and family trust deeds as well as cost management solutions to the nation's expanding professional services sector.

About Espreon's Corporate Services and Cost Recovery businesses

The Corporate Services business is a provider of documentation for company formations, secretarial services, trusts, and self managed super fund trust deeds. This is a range of products and services similar to Reckon's Shelco business.

The Cost Recovery (Bill Back) business is a provider of technologies for the capture, reporting, and billing of client expenses, including scanning, network printing and faxing, telephone and mobile phone calls, on-line searches, courier and taxi usage for professional services suppliers, such as accountants and lawyers.

About Reckon

Reckon Limited (RKN) is a publicly-listed Australian company, providing award-winning business management solutions for the wealth management, SOHO, SME and accounting sectors. Reckon supplies QuickBooks and Quicken software and is the parent company of Elite, APS and Shelco. World headquarters

Business Division

Professional Division

QuickBooks

Quicken

ReckonTools

ReckonElite

aps
Accountable Technology

SHELCO
.com.au



are located at 35 Saunders Street, Pyrmont, NSW 2009 Australia. For more information, visit www.reckon.com.au or contact:

Clive Rabie, Reckon Group CEO

Ph : +61 2 9577 5946; E-mail: clive.rabie@reckon.com.au

Myron Zlotnick, Reckon General Counsel

Ph: +61 2 9577 5466; Email: myron.zlotnick@reckon.com.au