

MICROmega's New Acquisition Augments Existing Municipal Service Offer

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JSE-listed MICROmega Holdings has acquired a 50% stake in Mubesko Africa. Founded in 2007; Mubesko Africa provides municipalities with financial advisory services.

"Mubesko Africa has a vast product offer comprising a number of financial management and modeling tools that can be utilised by municipalities. Over 20 municipalities, municipal entities and public entities have used our services and have achieved unqualified audit reports," says Nico de Kock, Managing Director of Mubesko Africa.

As a MICROmega Group company, Mubesko Africa's financial management and modelling tools will complement MICROmega subsidiary - Sebata Municipal Solutions's product offer.

Sebata is the leading provider of integrated technology solutions, enterprise management systems and multidisciplinary professional services to municipalities, public entities and provincial government for over 40 years.

"The extensive expertise in financial services that Mubesko can offer the group is evident and will complement our public sector businesses. Mubesko will contribute to the capacitation and skills development of municipal staff, thereby contributing to the sustainability of local government," says Greg Morris Chief Executive Officer of MICROmega.

Dylan Strydom, the Managing Director of Sebata believes that the Mubesko acquisition is an exciting addition to the MICROmega Group. "The ability to deliver potable water to communities is a critical part of service delivery for municipalities. MICROmega's deliberate investment in the water sector and water management solutions will contribute vastly to allowing municipalities to meet their water supply mandate. The Mubesko transaction compliments required systems to manage invaluable municipal assets, like water schemes."

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Notes to editors:

About Sebata

Sebata Municipal Solutions is a wholly owned subsidiary of MICROmega Holdings. It is the leading provider of integrated technology solutions, enterprise management systems and multidisciplinary professional services to municipalities, public entities and provincial government for over 40 years. Visit www.sebata.co.za for more information.

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MICROmega is a holding company with controlling interests in a number of operating subsidiaries. Our businesses are primarily focused on the provision of information technology, financial services, occupational health and safety, and labour supply services. MICROmega is a public company listed on the JSE under the support services sector.

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