

ASX Announcement

20 November 2019

Integration of Watermark into Griffith Hack

IPH Limited (ASX:IPH), the leading intellectual property (IP) services group in the Asia Pacific region, today announced that IP services business, Watermark will be integrated into IP services business, Griffith Hack to create one firm operating under the Griffith Hack brand from April 2020.

The Watermark and Griffith Hack businesses were acquired by IPH as part of the acquisition of Xenith IP Group in August 2019.

IPH Managing Director and CEO, Dr Andrew Blattman said the integration will result in benefits for the combined business, its clients and people.

“The integration will strengthen the combined business’ service offering, providing Griffith Hack clients with access to a deeper pool of IP experts in Australia, while Watermark clients will benefit from access to Griffith Hack’s larger IP team, established systems and processes and an extended geographic footprint in Australia.

“The integration also provides enhanced career and development opportunities for both Watermark and Griffith Hack employees as part of a larger Griffith Hack business.

“IPH has a strong track record of successfully integrating businesses to realise strategic benefits for the group, and we are committed to ensuring a smooth transition for Watermark clients and people,” he said.

It is intended that Watermark will co-locate in Griffith Hack’s Melbourne, Sydney and Perth offices from April 2020 and the Watermark brand will be retired at that time.

It is anticipated that this integration will provide annualised net financial benefits of between \$2m and \$2.5m from FY21 onwards, primarily through the consolidation of leased office space and corporate, administrative and operational efficiencies and improvements. One-off restructuring costs will be incurred in delivering these savings.

The integration does not impact IPH’s other group businesses, AJ Park, Glasshouse Advisory, Pizeys, Practice Insight, Shelston IP and Spruson & Ferguson.

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About IPH Limited

IPH Limited (“IPH”, ASX:IPH), the holding company of AJ Park, Glasshouse Advisory, Griffith Hack, Pizeys, Practice Insight, Shelston IP, Spruson & Ferguson and Watermark, is the leading intellectual property (“IP”) services group in the Asia-Pacific region offering a wide range of IP services and products. These services are provided across Australia, New Zealand, Papua New Guinea, the Pacific Islands and Asia from offices in Sydney, Brisbane, Melbourne, Canberra, Perth, Auckland, Wellington, Singapore, Kuala Lumpur, Jakarta, Beijing, Hong Kong and Bangkok. The group comprises a multidisciplinary team of approximately 1000 people, including some of the most highly regarded IP professionals in the Asia-Pacific region. The team services a diverse client base of Fortune Global 500 companies and other multinationals, public sector research organisations, foreign associates and local clients. IPH was the first IP services group to list on the Australian Securities Exchange.