

Coms Plc Completes Acquisition of Redstone

Written by Australian Business

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Business as usual for Coms and Redstone; Redstone brand to prosper

Coms plc has confirmed it has formally completed the acquisition of Redstone Converged Solutions Ltd ("Redstone").

By acquiring Redstone, Coms has instantly strengthened its portfolio with the provision to offer IT support, business infrastructure, data centre and smart building solutions to business across the UK and Europe. The only condition for completion was the approval of the transaction by Redstone plc shareholders which was received at a Redstone general meeting held recently. The agreed sum for the transaction was £9.5 million.

This purchase swells the Coms business to ensure it is a leading supplier of total telephony and IT solutions to industry. Additionally, Coms immediately grows its infrastructure, client base and revenues thereby ensuring Coms has made further strides over the course of 2013 and offers huge potential to the business in the future. The Redstone brand name will also continue. Some inaccurate reporting suggested Redstone would disappear from industry - this couldn't be further from the truth. It is "business as usual" for both Coms and Redstone.

Dave Breith, CEO for Coms explains: "We are delighted to complete the acquisition of Redstone's ICT business and it demonstrates our intent to become a major player in the sector. Redstone is our seventh acquisition in 2013, and the business is now well positioned to provide the total end-to-end solution. Everyone benefits from this purchase; customers, our partners in the channel, our stakeholders and our staff. We will continue to build on the Redstone brand and this provides an immediate expansion and fully complements our growth strategy of Coms."

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Coms plc is listed on the London Stock Exchange (AIM market). Established in 2005, Coms is a true end-to-end provider of telecommunications and IT services to business and industry. From hosted VOiP telephony to business infrastructure, Coms offers an unrivalled service built on innovation, passion and dedication. Unlike most VoIP providers, Coms does not rely on third party providers and we own and operate a UK based Carrier Class telephony platform.

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