

16 March 2010

**Brady plc**  
(“Brady” or “the Group”)

**Acquisition of Viveo Switzerland SA**

Brady is pleased to announce that it has acquired the commodities business of Viveo Switzerland SA (“Viveo Switzerland”), a Geneva based company providing software for trading of soft commodities, oil, gas, and metals. Viveo Switzerland has been operating since 1986 and has fifty-three clients based primarily within Europe.

The consideration, payable in cash at completion, is CHF 3.15 million (approximately £1.90 million) for the business in addition to CHF 0.65 million (approximately £0.40 million) in relation to the estimated cash available which will be adjusted based on the actual working capital at completion. The total payable at completion will therefore be CHF 3.80 million (approximately £2.30 million) which will be financed from the Group’s existing cash resources.

The commodities business of Viveo Switzerland showed unaudited revenues of CHF 3.50 million (approximately £2.16 million) generating an unaudited loss before taxation of CHF 0.04 million (approximately £0.02 million). The unaudited net assets of the commodities business were CHF 1.00 million (approximately £0.60 million) at 31 December 2009.

The acquisition is expected to be earnings enhancing in 2010.

The Directors believe that the acquisition has a compelling strategic and financial rationale and provides an attractive opportunity to accelerate further growth. The acquisition:

- broadens Brady’s product offering and gives it access to greater expertise in the soft commodity and energy asset classes;
- expands the Group’s presence in mainland Europe, an important market for Brady;
- creates an opportunity, similar to the successful Comsoft acquisition in 2009, for Brady to apply its sales capabilities and infrastructure to Viveo Switzerland, accelerating its growth; and
- increases the Group’s recurring revenues through Viveo Switzerland’s ongoing support and maintenance contracts.

Brady’s expertise in metal and commodity trading and risk solutions combined with Viveo Switzerland’s strengths in soft commodities and energy trading solutions creates an excellent platform to drive revenue synergies. As a result of the complementary nature of the businesses, the Directors do not anticipate any headcount reductions or cost savings following the acquisition, but intend to invest further resources in order to accelerate growth.

Gavin Lavelle, Chief Executive of Brady plc, commented: “This acquisition will expand our coverage of diverse asset classes, increase our critical mass in mainland and Eastern Europe and we anticipate will lead to continued growth. The volume of trading in soft commodity futures contracts increased 16% last year with significant growth forecasted for this year. We welcome our enhanced ability to offer solutions with enhanced asset class coverage in this growing market.”

Robert de Picciotto, Chief Executive of Viveo Switzerland, commented: “We are very excited about this transaction. We believe that our clients will benefit from a stronger combined commodities organisation with much greater asset class and geographical coverage. We look forward to working together to support our clients going forward. Furthermore, the enlarged group presents more career growth opportunities for our staff.”

For further information please contact:

Brady plc

Gavin Lavelle, Chief Executive Officer  
Tony Ratcliffe, Finance Director

Telephone: +44(0)1223 479479

Cenkos Securities Limited

Ivonne Cantu / Alex Ayles

Telephone: +44 (0)20 7397 8900

Buchanan Communications

Tim Thompson / Nicola Cronk

Telephone: +44 (0)20 7466 5000

**About Brady**

Brady plc (BRY.L) is a leading global provider of trading and risk management software to the global commodity markets. Brady combines fully integrated and complete solutions supporting the entire commodity trading operation, from capture of financial and physical trading, through risk management, handling of physical operations, back office financials and treasury settlement, for refined, unrefined metals, softs and energy. Brady has more than 20 years of expertise in the commodity markets with over 100 customers worldwide, including some of the largest financial institutions, producers and mining corporations that depend on Brady's software solutions to deliver vital business transactions across their global operations. Brady clients include many of the world's largest miners, refiners and producers, trading companies, tier one banks and a large number of London Metal Exchange (LME) Category 1 and 2 clearing members. For further information visit: [www.bradypc.com](http://www.bradypc.com)