

RNS
20th February 2023

Eleco Plc
("Eleco", "Group" or the "Company")

Sale of CAD business, Arcon

Sale of Architectural CAD business reinforces core strategic focus

The Board of Eleco Plc (AIM: ELCO), the AIM-listed construction and building software specialist, is pleased to announce the sale of its wholly owned subsidiary Eleco Software GmbH, the German Arcon architectural CAD business ("Arcon"), to FirstInVision GesmbH, an Austrian architectural software business, for a total consideration of €600,000.

The transaction supports the Group's strategy to focus on its core customer segments and businesses.

The €600,000 consideration is to be satisfied in cash, with €550,000 immediately payable on completion, and €25,000 in two deferred instalments (without performance conditions attached) over the next two years.

Jonathan Hunter, Eleco's CEO, commented:

"This transaction reinforces our strategy to focus on our core businesses as we successfully transition these businesses on the SaaS journey; it brings greater certainty for the Arcon business, staff and customers going forward; and, also frees up valuable management time for application to other parts of the business and acquisitions."

Enquiries:

Eleco plc	+44 (0)20 7422 8000
Jonathan Hunter, Chief Executive Officer	
Neil Pritchard, Chief Financial Officer	
finnCap Ltd	+44 (0)20 7220 0500
Geoff Nash/ Emily Watts/Seamus Fricker (Corporate Finance)	
Charlotte Sutcliffe / Harriet Ward (Equity Capital Markets)	
SEC Newgate UK	+44 (0)20 3757 6882
Elisabeth Cowell/Bob Huxford	eleco@secnewgate.co.uk

About Eleco plc

Eleco plc is a London Stock Exchange AIM-listed (AIM: ELCO) specialist international provider of software and related services to the Architectural, Engineering, Construction and Owner/Operator (AECO) industries and interior furnishing industries from centres of excellence in the UK, Sweden, Germany, Netherlands and the US.

The Company's market-leading Elecosoft software solutions are developed by teams in the United Kingdom, Sweden and Germany, and its solutions cover project management, estimating, timber engineering, CAD and visualisation, asset and facility management and cloud-based digital marketing solutions. For further information please visit www.eleco.com.

Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DISGZGMZNNVGFZM