



Pemba
Capital Partners



MSL Solutions

Pemba Capital Partners, an investor in high growth technology businesses, has completed their maiden public-to-private transaction from the ASX with MSL Solutions. MSL Solutions is a leading provider of software solutions for the hospitality, sports and golf sectors.

BASE CAMP

Hospitality software and payments infrastructure

MSL Solutions

MSL is a leading SaaS technology provider to the sports, leisure and hospitality sectors. The group services stadiums & arenas, pubs and member clubs, sporting associations, golf federations and many restaurants and cafés. In the point-of-sale space the group has two go-to-market brands in SwiftPOS and Ordermate. The Board of MSL recommended a scheme of arrangement for Pemba to acquire MSL and saw it in the best interests of all shareholders.

THE DEAL

Pemba Capital Partners, a leading investor in high growth software businesses with a focus on buy and build partnerships, has completed a scheme-of-arrangement meaning MSL Solutions has been de-listed from the ASX. MSL Solutions will be combined with Pemba's existing partnership deal Oolio to create a market leading supplier of hospitality and sports software solutions.

ABOUT MSL SOLUTIONS

MSL provides solutions to more than 8k+ customers spanning five continents. The three core pillars of solutions include: point-of-sale software through the SwiftPOS and OrderMate products, MSL Golf provides technology platforms to manage golf federations, clubs and tournaments, and digital solutions to assist with online ordering for the hospitality sector. The business was listed on the Australian Stock Exchange in 2017.

BACKGROUND TO PEMBA'S INVESTMENT

Pemba first invested in the hospitality software sector in 2019 through a partnership with the founders of Bepoz. Pemba was attracted to the sector given the strong structural drivers that support the sector and the potential to conduct a buy-and-build program. Bepoz was scaled up via two selected buy-and-build partnerships (IdealPOS and DeliverIT) culminating in the creation

of Oolio. Concurrently, Pemba had regular contact with MSL Solutions and felt there was significant value-accretion to be achieved with a merger between Oolio and MSL Solutions. The take-private from the ASX of MSL Solutions took around 8-9 months to complete. The combined group is the market leader in hospitality point-of-sale solutions.

MANAGEMENT'S PERSPECTIVE

“MSL is excited about growing with Pemba. The M&A process has been diligent, transparent, and collaborative. The technology and payments capability of the Oolio group merged with MSL capability brings a clear strategic market leading solution to the sector. The combined group creates a first stop solution to the sports, leisure, and hospitality sectors.”

PAT HOWARD - CEO, MSL SOLUTIONS

THE FUTURE

Pemba will work with the management team to ensure a seamless integration is assimilated and will help scale-up payments across the existing business and continue to grow market share in core and adjacent verticals.

PEMBA AND TECHNOLOGY

Pemba is a leading investor in the Australian and New Zealand technology software sector with investments in RxPx (healthcare software), Oolio (hospitality software and payments) and Readytech (education, local government and payroll software) amongst others.

Pemba is looking to invest in further high-quality technology and SaaS providers. If you are considering outside investment and would like to find out more about how Pemba partners with its investee companies to achieve significant growth, please email opportunities@pemba.com.au.

PEMBA CAPITAL HAS EXPERTISE IN THE FOLLOWING SECTORS

Business Services / Education & Training / Healthcare / Non-Bank Financial Services / Technology.