



VIX TECHNOLOGY ACQUIRES 100% SHAREHOLDING IN VIX-QUESTEK

Company enters into definitive agreement to wholly acquire rest of market leading transport technology company

November, 2017 – Johannesburg. Vix Technology has concluded negotiations with Questek Holdings to acquiring full ownership of Johannesburg-based transit technology company Vix-Questek, South Africa’s leading provider of integrated fare revenue and back office systems for the bus industry.

Within South Africa, Vix Technology will operate as a regional business unit, led by former CEO Tjaart Kruger. In 2012, Vix Technology acquired a 30 per cent stake in Questek’s transit company. Now, five years later, Vix Technology will acquire the remaining 70 per cent shareholding in the company.

As the business is brought into the Vix Technology family, the company will be further integrated with the global organisation and rebranded from Vix-Questek to Vix Technology.

“With this significant acquisition, we remain committed to delivering innovative solutions to the South African operators and commuters for the decades to come.” said Aaron Ross, EMEA Managing Director of Vix Technology.

“We are continuously striving for bigger and better ways to shape the future of transport ticketing’s role in providing a better customer journey for passengers worldwide. During my work with the South African team over the last few years, I have witnessed their commitment, passion and expertise in the industry and have no doubt they will be a great fit with our global team.”

Tjaart Kruger, CEO of Vix South Africa added, “Both companies have built long-term partnerships within their respective markets, leading the evolution of collection and revenue management. The increased resources and capabilities from Vix Technology will bolster the services, products and support we can provide to customers within our region.”

The acquisition agreement is effective immediately, subject to the completion of regulatory requirements.

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About Vix Technology

Vix Technology has been designing, delivering, operating and maintaining some of the world's leading transit ticketing systems for the past 30 years. With innovative smart booking, ticketing and secure payment systems, Vix has helped make public transport more accessible and more cost effective to operate. Vix has customers in 200 cities across the globe and is passionate about providing a better customer journey for passengers.

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