

24 May 2007

Maxima Holdings plc (“Maxima” or the “Company”)

Completion of Acquisition of 3net Limited (“3net”)

Maxima Holdings plc, (AIM: MXM), the acquisitive IT solutions and managed services company, is pleased to announce that the acquisition of 3net Limited, conditionally announced on 1 May 2007 successfully completed today.

Highlights of completed Acquisition:

- Acquisition of 3net for an aggregate consideration of £18.0 million, of which £14.0 million has been satisfied in cash by a Placing of new shares and Maxima’s existing bank facilities, and £4.0 million by the issue of new Maxima shares to the vendors
- Placing of 4,423,077 new Maxima shares by Cenkos Securities at 260 pence per share to raise £11.5 million, which was oversubscribed and introduced a number of new shareholders to Maxima’s register
- 3net is a profitable and proven business and represents an exciting opportunity to strengthen Maxima’s managed services division. 3net had net cash of £3.9 million at completion
- The acquisition is part of, and consistent with Maxima’s consolidation strategy within the fragmented IT services market and is the 9th acquisition Maxima has made since its admission to AIM in November 2004.

Reasons for and benefits of the acquisition

Maxima floated on AIM in November 2004 with the strategy of building a substantial IT Services business through consolidation in the fragmented IT services sector. Since flotation, Maxima has acquired eight businesses, all of which have been integrated and are performing well.

The specialist technical skills of the 3net team in networking and security infrastructure will enable Maxima to increase its range of technology partners and offer full end-to-end solutions and managed services in IT applications and infrastructure.

Due to timing of the completion of acquisition of 3net, it will have a negligible impact on trading in Maxima’s current financial year (ending 31 May 2007) but the Board anticipates that it will be earnings enhancing in the year ending 31 May 2008.

Kelvin Harrison, Maxima’s Chief Executive said:

“I am delighted to welcome the 3net team into Maxima. Integration planning is well advanced and we have already begun work on several cross-selling opportunities. I am also very pleased that since exchange of contracts to acquire 3net, two of its major clients have chosen to renew managed service contracts for a further 3 years with a total aggregate value of £1.3 million which helps underpin our expectations in the short to medium term.”

For further information, please contact:

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Notes to editors:

Maxima Holdings plc floated on AIM in November 2004 at an issue price of 110p. It was established to acquire businesses supplying IT solutions and services, with the objective of building a focused IT services group. On flotation it immediately acquired Azur Holdings Ltd, bringing together a management team with the skill, experience and incentive to deliver significant shareholder value, through a combination of acquisitive and organic growth. The business implements and supports enterprise software solutions for mid-sized, UK-based manufacturing, distribution and service organisations. These solutions are based upon leading software suites as well as products developed in-house.

It has since made a further eight acquisitions:

- August 2005 – Ringwood Group plc, a specialist in content and document management solutions, based on Microsoft technologies;
- September 2005 – Hanston Technology Partners Ltd, a fast growing managed services business providing applications support and consultancy services to Oracle users;
- January 2006 – The MFG/PRO business of Seabrook Research Ltd, the sole Irish distributor of MFG/PRO, a manufacturing package for which Maxima was already the sole UK distributor;
- May 2006 – QED Business Systems Ltd, which provides managed services for critical mainframe and mid-range computer systems and applications software;
- October 2006 – Cognition Solutions Ltd, provider of enterprise software solutions to the construction and facilities management sector; and
- November 2006 – IIL (Intertech Solutions Ireland) Ltd, which provides IT infrastructure solutions and managed services based upon Citrix technologies; and
- March 2007 – SevenThree Ltd, supplier of customer relationship management software solutions to the construction sector
- May 2007 – 3net Limited, an IT Services business, providing consultancy, solutions delivery and managed services in networking and security infrastructure.

Maxima has grown to become an IT systems integration and managed services company with a proven track record of delivering innovative and flexible IT solutions and services. Maxima's in-depth knowledge of industry and business, coupled with its skills and understanding of leading software suites such as Oracle, Microsoft and SAP ensures its solutions and services deliver real business benefits. The group prides itself on the quality of its service, which leads to strong customer relationships and high retention rates.