

## **Viveo Switzerland acquired by Brady plc**

I am writing to you regarding the acquisition of Viveo Switzerland SA by Brady plc that was announced earlier today. Viveo Switzerland and Brady have been in discussions for some time and the acquisition is seen as a very positive step for both companies' clients.

Our commitment to you is 'business as usual', ensuring a smooth transition. However, our investment in Viveo Switzerland products will not only continue, but is set to increase. Our ultimate goal is to be able to provide our clients with a single solution covering trading, risk management, operations and settlement and financing, with greater breadth and depth of functionality, so that we can provide even more value to all of our clients.

Viveo Switzerland's management and employees will join Brady to form a dedicated business unit, led by Viveo Switzerland's CEO Robert de Picciotto, in order to ensure the continuity of our customer and partner relationships. With Brady's extensive global account management and support we also expect to be able to provide you with increased levels of support and responsiveness.

If you are unfamiliar with our business, Brady plc is a highly focused and successful AIM quoted UK-based company with offices in the US, UK, Europe and Singapore. It is profitable, growing and cash positive with a strong balance sheet, so the acquisition has been financed from existing cash reserves and no debt has been created. Our strategy is to be the definitive global provider and partner of choice for trading, risk management and settlement solutions to the commodities industries and the acquisition of Viveo Switzerland is a significant milestone in achieving that aim. Further information is available on [www.bradyplc.com](http://www.bradyplc.com).

In the highly specialised world of Commodities Viveo Switzerland is a leading supplier of software for trading soft commodities, energy, oil and gas and metals. Brady is a leader in metal trading solutions. Our products have minimal overlap, but have highly complementary features and benefits. While Viveo Switzerland is focused on trading, financing and logistics, Brady specialises in derivatives and risk management, with professional level functionality for handling derivatives, market and credit risk. As a result, the acquisition will ensure that Brady provides the comprehensive trading and risk management solutions for commodities and trade finance.

We would like to thank you for your continued support and loyalty over the years and assure you of our continuing commitment to provide all of our clients with the most advanced solutions and the highest levels of support and development. We hope to visit you as soon as practicable to discuss how we can best meet your needs, but please do contact either Gavin or Robert if you should have any immediate questions or concerns.

We would also like to encourage new customers to participate in Brady's customer advisory board, which provides a dynamic forum for sharing information and expertise as well as giving you the inside track on what is happening at Brady plc. Information will follow in due course.

Yours sincerely

Gavin Lavelle  
Chief Executive Officer  
Brady plc

Robert de Picciotto  
Chief Executive Officer  
Viveo Switzerland