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## Vebnet, leading provider of flexible benefits technology, acquires 4th Contact

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Vebnet has acquired 4th Contact, a well-known provider of online flexible benefits software in the UK. This acquisition increases Vebnet's market share and reinforces its position as the leading provider of this technology.

Gerry O'Neill, CEO of Vebnet, explains the strategy behind the deal. *"This is an ideal acquisition. Firstly it removes a competitor, secondly it adds a number of high profile clients (including Daimler Chrysler, Diamond Trading Company, London Stock Exchange, Volkswagen and Warner Brothers) and will be earnings enhancing in future financial years. All 4th Contact employees are joining the Vebnet team thus ensuring continuity of customer support and client relationship management."*

4th Contact clients will be reassured by Vebnet's financial strength – it is listed on the Alternative Investment Market (AIM) and is well capitalised. In addition, it will continue to support 4th Contact technology for the foreseeable future.

Vebnet works with some of the best-known companies in the UK, many with international interests. Customers include BT, Nationwide BS, Britannia BS, Logica CMG and JP Morgan. Its partners include Watson Wyatt, KPMG and AON. Vebnet's core FIX&FLEX® application is now used by over 90 clients with more than 200,000 enrolled employees. In addition to core technology Vebnet provides an employee benefits and rewards consulting capability, communication expertise, employee helpdesk and outsourced flex administration services.

O'Neill sums up, *"We are a fast growing, innovative and committed company. We have great technology, great people and great clients. We welcome the 4th Contact employees and clients to Vebnet and look forward to working closely with them in the future."*

For more information, contact Vebnet at its London or Edinburgh offices via [www.vebnet.com](http://www.vebnet.com), or London – on 0207 620 1016 or Edinburgh - 0131 270 5500.

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