

Skilled Group makes \$47m Catalyst bid

August 17, 2006 – 7:04pm

   |   

Australia's largest staff and services provider Skilled Group Ltd has made a \$47.1 million recommended takeover offer for Catalyst Recruitment Systems Ltd.

Skilled has offered 90 cents cash per share, with the Catalyst board unanimously recommending that shareholders accept the bid in the absence of a superior proposal.

The Catalyst directors intend to accept the offer for all the shares they own or control.

Ten major shareholders, who together hold 40 per cent of issued shares in Catalyst, have agreed to sell shares totalling 19.9 per cent of issued shares in Skilled at 90 cents.

Skilled said the acquisition was expected to be earnings per share (EPS) accretive, before intangibles amortisation, from year one.

  