

CCH Acquires NZ Accounting Resource Firm - Business Fitness NZ

AUCKLAND, New Zealand (9 August 2011) – CCH, a Wolters Kluwer business, today announced the acquisition of the business operated by New Zealand-based accounting content company, Business Fitness NZ.

Business Fitness NZ is an innovative leader in interactive accounting content, and this acquisition will significantly expand CCH's ability to serve accounting practitioners in New Zealand with a complete content solution. A natural extension of the content already provided by CCH, the addition of the practical, 'how-to' approach provided by Business Fitness NZ will provide professionals with a single source of authoritative and practical information to make them more productive.

Business Fitness NZ's innovative content solutions include a range of over 2000 'how to', process-driven compliance and service templates as well as electronic work papers, documentation kits and software and client development tutorials and webinar programmes.

Mr Russell Evans, President of Wolters Kluwer Tax & Accounting Asia Pacific and Chief Executive Officer of CCH Asia Pacific, said that clients of Business Fitness NZ and CCH will benefit significantly from the acquisition.

"We welcome the addition of the Business Fitness NZ team and products to Wolters Kluwer Tax & Accounting. This acquisition is a strategic move that will benefit professionals throughout New Zealand. Once completed, the complementary strengths of our premier content resources and best-of-breed solutions and service offerings will give accounting firms significant opportunities to increase their profitability and performance to global best practice levels," Mr Evans said.

Ms Viv Brownrigg, founder and Chief Executive Officer of Business Fitness NZ, said:

"We are very excited about joining Wolters Kluwer, whose services set global standards. This acquisition demonstrates a clear commitment to investing in leading New Zealand

Intellectual Property and builds on the strengths of both organisations, as well as enhancing our services to clients.

“CCH will be retaining all Business Fitness NZ employees and clients can expect to receive the same high levels of service and attention to detail that they have become accustomed to, as well as newly available solutions from the CCH content network that can further improve their efficiency, productivity and profitability,” Ms Brownrigg continued.

Ms Brownrigg, a well respected thought leader within the NZ accounting profession, will continue in an advisory role with Business Fitness NZ.

The transaction is expected to be completed on 31 August, after satisfaction of regulatory requirements and other customary conditions. Business Fitness NZ will continue to be known as Business Fitness NZ, and become a product line of CCH New Zealand Limited.

Ends.

For more information, please contact:

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