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DATAPOWA ACQUIRED BY ASX TECH FIRM IXUP

IXUP to purchase 100% of DataPOWA for cash and IXUP shares, valuing DataPOWA up to £9.8m (based on the share price at date of signing definitive agreements)

Michael Flynn - DataPOWA Founder & CEO

LONDON, UNITED KINGDOM, May 19, 2021 /EINPresswire.com/ -- • IXUP Limited (IXUP) to purchase 100% of DataPOWA Limited (DataPOWA) for cash and IXUP shares, valuing DataPOWA up to £9.8 million (based on the share price at date of signing definitive agreements)
• DataPOWA's sponsorship analytics platform and IXUP's Secure Data Engine creates a world first product offering in the sports data sector
• Initial technology collaboration success has already delivered commercial deployment of the joint product offering, POWA index 2.0

The DataPOWA Board is pleased to announce it has entered into a binding Share Sale Agreement with Australian Securities Exchange listed technology company IXUP (ASX:IXU). The transaction is subject to shareholder approval by IXUP shareholders at an Extraordinary General Meeting that will be convened in due course.

The acquisition of DataPOWA affords IXUP access to the expected benefits of the commercialisation of DataPOWA's POWA index, as well as important product integration and new product development opportunities, and strategically positions IXUP within the large and growing international digital sports data and related digital sports betting markets.

The IXUP Data Engine provides the DataPOWA business with a compelling competitive market advantage, new products, a unique point of difference and is set to accelerate sales of both the POWA index and IXUP's Secure Data Engine to deliver early revenues for IXUP.

Technical collaboration between IXUP and DataPOWA in recent months has led to the development of the POWA index 2.0 (which combines DataPOWA's POWA index with IXUP's

Secure Data Engine) and has recently secured its first commercial customer, the prominent international FIFA sporting confederation Concacaf.

Under IXUP ownership, DataPOWA operations are planned to be significantly expanded; and Michael Flynn (CEO) and Ian Penrose (Non-Executive Chairman) will continue in their current roles for DataPOWA.

Michael Flynn, the founder and CEO of DataPOWA said:
“We are excited to be working with the IXUP team with a focus on the aggressive commercialisation of the POWA index and POWA index 2.0, our joint technology offering, which is already gaining market traction, adoption and interest with key international customers and has created a world first in the sports data sector. Incorporating our POWA index platform with IXUP’s industry leading consumer database encryption technology will enable us to deliver rich insights across datasets not previously capable of being utilised, safely and securely.

As data becomes increasingly important in the business of sport, rights holders and brands will now be able to track and optimise their sponsorships in a new, relevant, and very effective way. “

IXUP’s Managing Director & CEO, Marcus Gracey, commented:
“The DataPOWA acquisition was a logical progression from the recently activated collaboration agreement between IXUP and DataPOWA, particularly as it quickly became clear that together we could create a market leading sports sponsorship valuation platform with deep analytics capabilities that the market would adopt.

The acquisition provides IXUP with valuable aligned technology, domain expertise with key personnel, an accelerated pathway to market for IXUP technology and accelerated revenues in the fast-growing global sports data and related digital sports betting markets.”

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