

**10 November 2015**

### **Transaction Services Group secures New Investment to Continue International Expansion**

Direct Capital today announced that it had completed the sale of its shareholding in Transaction Services Group (TSG), a New Zealand based global payment provider. US based Calera Capital will acquire Direct Capital's shares in the business with TSG Chairman Murray Bolton and TSG management also re-investing in the company.

TSG is an international direct debit billing service business comprising Debitsuccess in New Zealand and the United States, Debitsuccess and FFA PaySmart in Australia, DFC and Harlands Group in the United Kingdom, and Harlands also in the European Union. With a New Zealand-based head office, the company specialises in the actioning of recurring payment solutions for a variety of industries.

Murray Bolton says "I am delighted to announce that we have completed the transaction to introduce Calera Capital as a new investor. Over 20 years we have established an award-winning payment solutions business and the new investment enhances our ability to accelerate growth and boost our offering in international markets. We also thank Direct Capital for their support over the last five years, during which time TSG has built a market leading position in the United Kingdom and entered the United States market."

Direct Capital Director Tony Batterton adds "We are very pleased with this outcome; both for TSG and Direct Capital. Since Direct Capital's investment in 2010, the company has more than trebled in size and expanded outside of Australasia for the first time - a testament to Murray's and the TSG management team's entrepreneurship and focus on its clients.

"The introduction of a United States based investor with additional financial resources in replacement of Direct Capital is a logical next step for the business given TSG's desire to build its business in the United States and international markets and the attendant capital requirements. We wish the TSG team all the best with these future initiatives."

While the terms of the sale remain confidential the investment has been very successful for Direct Capital's investors.

#### **Contacts**

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