

# Kaseya acquires ObjAcct, Inc., makers of the ObjAcct XML Accounting Suite

Will provide IT professionals with innovative view of IT systems and service management performance

Kaseya, the leading global provider of IT systems management software, today announced the acquisition of substantially all of the assets of ObjAcct, Inc., the makers of ObjAcct XML Accounting Suite. IT professionals will now be able to analyse and report combined technical and financial data to assist in the alignment of IT with the overall business goals of the organisation.

Kaseya will integrate the ObjAcct XML Accounting Suite into the Kaseya systems and service management platform, creating an easy way for IT professionals to capture and monetise the costs associated with the delivery of IT services. The ObjAcct XML Accounting Suite will become Kaseya Financials for IT Services, an integral new element of the Kaseya core framework. When combined with the Billing for IT Services application derived from the 2009 acquisition of the assets of Datatune, Inc., Kaseya now has all the ingredients necessary to complete its development of a fully integrated IT systems management solution encompassing money, people and IT assets, providing a genuinely new way to look at IT Systems Management and IT Service Management (ITSM).

"Kaseya is a perfect fit for ObjAcct and the entire ObjAcct team is excited to be part of the Kaseya hard charging entrepreneurial environment," according to ObjAcct founder and CEO, Lee Mellinger.

"I am very excited to have the ObjAcct team join Kaseya on this quest to fill in the blanks in the next generation of IT systems," said Gerald Blackie, chairman and CEO of Kaseya. "Lee and his team are stars, having worked on and written some of the best financial systems in the world. Their efforts on ObjAcct XML Accounting Suite is a credit to their profession and we think the ObjAcct XML Accounting Suite will help us greatly in reshaping IT for decades to come."

"Success in ensuring IT investments meet business requirements is contingent on a deep understanding of the financial impacts of both capital and operational expenses," said Steve Brasen, senior IT industry analyst with Enterprise Management Associates. "With the acquisition of ObjAcct, Kaseya has adopted a platform on which robust tracking of IT cost elements can be achieved, enabling organisation to make informed decisions on how best to implement business-focused and cost-effective IT services and solutions."

About ObjAcct ObjAcct, Inc., founded by Lee Mellinger in 2003, is a leading edge accounting software company and the developers of ObjAcct Suite, the world's first XML web service based accounting platform. Designed by industry veterans and former Solomon and Microsoft employees ObjAcct Suite was engineered to allow vertical market and SaaS software companies to embed full featured SMB and mid-market accounting functionality into their product lines using a vast API of over 3000 XML web services.

## About Kaseya

Kaseya is the leading global provider of IT Systems Management software. Kaseya solutions empower everyone &ndash;&ndash; from individual consumers to large corporations and IT service providers &ndash;&ndash; to proactively manage and control IT assets remotely, easily and efficiently from one integrated Web-based platform. Kaseya solutions are trusted by IT service providers and a wide variety of industries including: banking, consumer packaged goods, education, financial services, government, healthcare, military, real estate, retail and transportation. The company is privately held and based in Lausanne, Switzerland with 33 offices in 20 countries. To learn more, please visit <http://www.kaseya.com>.