

## Press Release

13 April 2011  
For immediate release

### **Target advises on sale of UK tech firm Snow Valley**

Target Corporate Finance has played a key role in the acquisition of e-commerce and technology firm Snow Valley to American owned MICROS-Fidelio UK.

The Bristol corporate finance team, led by Managing Director Mark Harman, were advisors to Snow Valley on the deal, which will help further its expansion into Europe.

Founded 10 years ago by CEO Carlo Rimini, the Berkshire-based firm has grown into an award-winning business, with clients including Majestic Wine, Clarks Shoes and the Ordnance Survey.

Commenting on the deal, Mark Harman said: "Snow Valley and MICROS are a perfect fit. The two businesses are highly complementary and can now look forward to benefiting from the ongoing growth in e-commerce together."

MICROS-Fidelio UK is part of NASDAQ-listed MICROS Systems Inc, which specialises in enterprise applications for the retail and hospitality industries. In 2010 MICROS turned over \$914m worldwide.

Carlo Rimini said: "This is a very exciting development for Snow Valley and our clients. Our mission has always been to help retailers grow their businesses through the innovative and effective use of e-commerce.

"Joining the MICROS family will allow Snow Valley to continue that work, while also providing us an extended range of products to help retailers develop their multi-channel strategies."

Following the deal, Snow Valley and MICROS will be offering their complementary enterprise and Software-as-a-Service e-commerce platforms, Fry OCP and MUSE, to new and existing customers throughout the UK and Europe.

### **Advisors**

Vendor Lead Advisory: Target Corporate Finance (Mark Harman)

Vendor Legal: Briffa & Co.



## **ENDS**

For media information, please contact Corrina Cockayne at Target Chartered Accountants on 01225 486348.

### **Notes to editors:**

#### **Target Corporate Finance**

Target Corporate Finance is an award-winning boutique advisory firm, with a strong track record of advising vendors and purchasers on a wide range of corporate transactions, including mergers, acquisitions, disposals and management buy-outs.

Target Corporate Finance is part of Target Chartered Accountants – a top 50\* accountancy firm, with 185 staff across offices in the South West, London, Reading, and the Midlands. As an owner-managed business, Target has a strong understanding of entrepreneurs and strategic business issues, combined with the high level expertise and service usually associated with multi-national firms.

(\*source: Accountancy Age 2010)

