

Mobile phone top-up company acquires Dublin firm for €10m

Company:

Yq? International

Done Deal: €10 million**Turnover:** €60 million**Staff:** 25**Established:** 2002**By Post Reporter**

Yq? International, the Cork-based provider of self-service electronic top-up solutions for mobile phones, has acquired Dublin-based company Light-house Vending in a deal worth €10 million.

The deal will see yq?'s turnover rise to almost €100 million and its market share increase to 15 per cent.

"The acquisition is part of an ongoing expansion strategy by Yq?," said Scott Lyall, chief financial officer.

"The company plans to grow market share organically and through adding further digital content to mobile top-up," he said.

"This strategy is supported by cutting edge technology and the resources to invest in



Colm McGuire of BCI, legal adviser on the yq? deal, and Ricky Walsh of Walshgroup, an investor in yq?

research and development."

The company is active in both Europe and the Middle East where it operates in a number of countries. There are also plans to enter the markets in Pakistan and India.

"Yq? International is set to drive overall sales to between €150 million and €175 million by mid-2008," said Lyall.

Investor Killian Whelan said: "The acquisition of Light-house gives Yq? a much stron-

ger presence particularly in the key Dublin market. We believe that improving the digital offering will be key to keeping competitive."

Yq? International is an Irish-based group of companies founded in 2002 by Michael Kenneally and Tony Scanlon.

The company has 25 employees who will be joined by the 13 employees from Light-house. Yq?'s most recent turnover was €60 million.