

18th November 2019



CONTINUITY OF ICT SERVICES TO SCHOOLS SAFGUARDED FOLLOWING THE ACQUISITION OF GAIA TECHNOLOGIES PLC ASSETS

Colwyn Technologies, part of the Flywheel IT Services group, is pleased to announce today, the acquisition of certain assets of Gaia Technologies PLC, and thereby having been able to continue the services to many customers. Colwyn Technologies were advised on the acquisition by Jeremy Cole of Cole Associates Corporate Finance.

This achievement provides continuity to a number of school and their many pupils across England and Wales, and ensures those pupils continue to benefit from the technology supporting their learning outcomes. Services will continue to be provided by staff familiar with the school, as well as the backing, structure and financial stability of the wider *Flywheel IT Services* group.

Matthew White, founder and CEO of the *Flywheel IT Services* group commented, "Through the whole process, we wanted to ensure that the learning of so many pupils will not be impacted by the collapse of Gaia. It is immensely satisfying to know we have been able to continue the service to many schools. This is the fifth purchase by Flywheel in the last three years and is a continuing step in our strategy to consolidate the IT services sector. Importantly for the schools affected by the collapse of Gaia, this acquisition builds on our already significant experience in the education sector; experience that will be used to help the customers with their transition."

Colwyn Technologies will now work with the schools to ensure a smooth transition of services with the minimal disruption to the pupils, staff and the support services, bringing to an end the weeks of uncertainty.

One of Flywheel's companies is *Nexus Associates (ICT)* – who were recently appointed to the Crown Commercial Services RM6103 school IT support framework.

Javid Mahdavi, Managing Director of Nexus Associates commented: "We will be bringing in expert staff from our company and across the wider Flywheel group, to bring much-needed stability to the schools we are now supporting. Over the next few days, we will meet with as many schools as possible, to understand their problems during this difficult time for them. And we commit to work with them to solve those problems as quickly as possible and return them to the 'Business as Usual' approach they were used to, or better."

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