

Ocuco acquires B&F Groep

January 16th, 2017.

Oss, the Netherlands
and Dublin, Ireland.



(L to R) Hans Lugtenberg, CEO, B&F Groep, and
Leo Mac Canna, CEO, Ocuco.

Ocuco, the global eye care software company, has entered the Dutch market through the acquisition of B&F Groep, market leading optical Practice Management Software (PMS) provider in The Netherlands.

B&F Groep Managing Director Hans Lugtenberg will join Ocuco's senior management team and, in addition, will continue to run the B&F Optic subsidiary from his office in Oss. All staff will be retained to continue to

develop the Apollo and ApolloCS software for its 400-plus customers, who will also have access to Ocuco's broader product portfolio. B&F's non-optical products, including their market leading salon software, will continue to be developed and supplied under the leadership of Patrick Klappe.

Hans Lugtenberg commented, "Now B&F Optics is part of Ocuco we can deliver continuity in the long term, developing the best software for our customers. Our 4 developers are now part of a team of 60, and in cooperation with suppliers of lenses, contact lenses, and optical instruments, we are now able to develop interfaces and innovative new products across multiple optical technologies."

Wells Fargo's Technology Finance unit funded the acquisition as part of a €23 million credit line extended to Ocuco. In addition to completing this acquisition, the facility puts Ocuco into a good position to pursue further acquisitions in the region and to expand R&D.

Leo Mac Canna commented, "B&F is a great company. The acquisition further strengthens our position in the European marketplace, and from a management perspective Hans is a particularly talented guy and we are delighted to have him on our team."

About Ocuco Ltd.,

Ocuco was founded to serve the software needs of the optometry market in 1993, by Leo Mac Canna, who remains CEO. In 1997, it merged with Clinical Software, an ophthalmology EMR company, and the software, called Acuitas, was extended to cover the retail and marketing needs of retail chains and hospitals. Since then has been installed in some of the largest chains in the world. In 2008, Ocuco entered the Lab Management System (LMS) market with the acquisition of Innovations in the US. More recently, Ocuco has expanded into optical Omni channel software, with its partnership with OptiCommerce in the UK and the acquisition of Acumenex in North America.

Now over 7600 sites in 43 countries use Ocuco software and services. The company has over 230 staff based in the US, Canada, Ireland, the United Kingdom, France, Italy, the Netherlands, Sweden, Norway, Denmark, Spain, Australia, and China.

About B&F Groep,

B&F Groep is the holding company for several subsidiaries providing Practice Management Software (PMS) and Point of Sale (PoS) systems to various clinical and retail sectors; with a strong focus on Opticians, Audiologists, salons, and fashion boutiques.

B&F Optics B.V. is the market leader in the Netherlands, developing the Apollo and ApolloCS PMS suites in-house, and implementing to Opticians and Optometrists across the country. B&F Optics is also responsible for the audiology PMS products for hearing aid specialists.

The B&F Coiffures B.V. subsidiary is another Dutch market leader, developing and delivering salon software products to hairdressers, barbers, and beauty salons throughout the Netherlands since 1989.

With a strong focus on innovation, B&F Groep are constantly developing new technologies and processes for their customers. Recently the company has created cross-channel facilities in line with the growing online retail markets including:

- Marketing solutions (full service)
- Loyalty systems
- Mobile applications for retailers (B2C)
- Online marketing and communications tools (online fitting room, email campaigns, direct print)