



The Icon Group has been acquired by Tracsis

We are delighted to announce that we have reached an agreement for the purchase of the shareholding of the Icon Group, in full, by Tracsis PLC (Public Limited Company).

Tracsis is a leading provider of software, hardware, data analytics/GIS and services for the rail, traffic data and wider transport industries.

The Icon Group will softly integrate with Compass Informatics, another Tracsis owned business. Our strategic goal is to join forces to create an Irish-based Data Analytics Centre of Excellence, specialising in providing location-related technologies and analytics solutions and services to government and commercial organisations globally.

The combined business will have circa 130 staff and will work across a variety of sectors deriving most of its revenue from regulated industries including agriculture, the environment, transportation, asset management, planning, and logistics.

Chris Barnes, Chief Executive Officer of Compass, commented: *"We are delighted to have completed this transaction which extends the Group's existing capabilities in Data Analytics and GIS into Earth Observation (EO) and strengthens our ability to deliver leading edge projects to clients in Ireland, the UK and across the European Union. This is an important milestone in our strategy of growing our 'big data' service offering across a range of regulated industries including transportation. We welcome the Icon Group team to Tracsis and look forward to future successes together."*

The Icon Group management is certain this process will benefit our clients, and most importantly, our employees. This strategic decision was taken for us to grow, develop and expand our services.

Tom McHugh, founder and CEO of The Icon Group, commented: *"The Icon Group, one of Ireland's largest processor of earth observation data, has been a trusted supplier of EO and GIS services to longstanding clients in Ireland, and delivers work critical to regulatory compliance on subsidy schemes paying out €1.6 billion per annum using EO and GIS tools. We look forward to significantly adding to the spatial data analytics capability of Tracsis and Compass Informatics."*

For more information please contact us at media@icon.ie

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