

# PRESS RELEASE



For immediate release:

## Joint venture established for DecoNetwork

**Sydney, Australia: January 13, 2012** - PikiCentral Pty Ltd and Wilcom Pty Ltd today announce a joint venture in the formation of a new, independent entity, **DecoNetwork Pty Ltd**, to develop and manage the **DecoNetwork platform**.

The companies' joint efforts to date on the DecoNetwork platform have established it as a market leader and the partners felt that the time was right to formally consolidate the success to date in a joint venture. A key aspect of this decision was to merge the relevant resources from Wilcom and PikiCentral into a new entity to enable a rapid expansion of the DecoNetwork platform.

Martin Kristiaman former CEO of Wilcom, will become CEO of **DecoNetwork Pty Ltd** (effective December 1, 2011). The vacancy created in Wilcom from this move is being filled on an interim basis by Four Bells Advisory Pty Ltd, an independent advisory group commissioned to undertake an internal review of Wilcom's businesses as the first stage of the 2012 strategic plan. It is envisaged that a search for a permanent new CEO for Wilcom will commence early in the New Year and (given Wilcom's market leading position in this space) a strong candidate is expected to be appointed during Q1.

"The early success of DecoNetwork" Martin explains "has encouraged this joint venture partnership which will secure the future development of the platform, but also maximize the opportunities and demand we're seeing for DecoNetwork."

As a company DecoNetwork will focus on the core DecoNetwork platform that encompasses the DecoNetwork eCommerce website platform plus newly developed DecoKiosk, a 'design your own' touch-screen kiosk that brings personalization to the retail space.

As a part of this re-organization, Wilcom will become a key shareholder of the DecoNetwork Pty. Ltd. and be represented on the Board of Directors. Wilcom will maintain a close cooperative role in the future product development and direction of the DecoNetwork platform.

These changes announced today have been reached as a result of the necessity of bringing a close and supportive business relationship between PikiCentral and Wilcom to a more formalized and dedicated joint venture status.

### Notes for Editors:

- Formation of a new company (DecoNetwork Pty Ltd) dedicated to the future growth and development of DecoNetwork encompassing the eCommerce website platform and DecoKiosk.
- Consolidating the development effort (currently spread between Wilcom and PikiCentral Pty Ltd) into the dedicated DecoNetwork business.
- Substantial increases in resourcing for the development and marketing teams of DecoNetwork, comprising the key delivery staff from both Piki Central and Wilcom.
- The DecoNetwork business will be led by Martin Kristiaman (who is transitioning from his role as CEO of Wilcom to lead this project)

- Continuation and refinement of the agreement for Wilcom to be the preferred distributor of the DecoNetwork and DecoKiosk products with the focus of that agreement to be entirely into the embroidery markets.

**About Wilcom:** In the decorated goods industry we are most renowned for the world's best embroidery and print design software, utilized by leaders in Schiffli lace/fashion work, industrial sports/apparel decorations and popular in the home hobby/craft market. We provide business solutions and web services for the corporate business as well as the small business and retailers. Wilcom is present in over 70 countries with products in over 12 languages and over 200,000 licensed customers. To provide the best-of-breed solutions we strive to continually produce quality products that is built with stability and ease-of-use for practical applications.

[www.wilcom.com.au](http://www.wilcom.com.au)

**About DecoNetwork** (formally PikiCentral): We are an innovative team of software and web developers, researchers, and decoration industry experts with strategic management that understands the importance of marketing, quality and superior service.

Our passion is to translate our creative genius into a vastly scalable service with a unique business model empowering our business partners, affiliates, associates and passionate users to grow their business through enhanced services to their audiences.

[www.DecoNetwork.com](http://www.DecoNetwork.com)

**About Four Bells Advisory:** Four Bells Advisory understands that organisations seeking capital or other forms of value recognition for their business need to be well prepared and presented in an "investment ready" state. We specialize in working with clients over an extended period to prepare their companies so that they are ready and able to be invested in, sold or listed on a stock exchange. Our work involves three main areas:

- Review and test of business assumptions reassess assumptions and strategy for achieving value in the enterprise, ensure validity of business model(s).
- Deep understanding of the due diligence imperatives, the financial aspects of all plans, results and strategies going forward.
- Building of strategies, plans and models that clearly demonstrate the potential of the business for investment ready opportunities.
- Establishment of unquestionable corporate governance processes, standards and operations including functioning of an appropriate Board of Directors and executive responsibilities.

[www.fourbells.com.au](http://www.fourbells.com.au)

## **Press Contact:**

Brenden Prazner  
Product Marketing Manager (DecoNetwork Pty Ltd)

[bprazner@deconetwork.com](mailto:bprazner@deconetwork.com)

+61 439 741 751