

– FOR IMMEDIATE RELEASE –

## Tico Digital acquires majority stake in integrated IT and AV specialist, Principle One

**Hong Kong, 17 November 2017** – Principle One, the integrated IT and AV specialist that operates at the convergence of computing, networks, telecommunications and audiovisual technologies announces it has sold a majority stake to Tico Digital. Global M&A advisor, SI Partners, that has acted as a long-term advisor to Principle One, advised on the deal from buyer engagement through to transaction negotiation.

Principle One, founded by James Oliver in 2003, delivers projects and services across 11 countries in Asia from offices in Hong Kong, Singapore and Japan with clients including UBS, Moncler, The Harbour School and over 150 hedge funds. Following the deal, James Oliver remains a shareholder and the Principle One leadership team of James Oliver and Joey Yeung will take positions as CEO and COO respectively. Principle One will remain an independent brand, operating in close collaboration with Tico.

Founded in 1994, Tico is a distributor and service provider of audio-visual system solutions in China. Their comprehensive system solutions encompass design, software development, product sales, integration and operation services, to its users in various fields, including Education, Medicine, Public Security, Culture and Creative industries.

SI Partners has worked with the leadership team of Principle One since 2014 on a number of projects, including a Strategic Options Review and a Profit Improvement Programme.

Principle One has a strong presence in Hong Kong, Singapore and Japan, providing integrated IT and AV services to a range of blue-chip clients. The partnership with Tico will allow them to continue to expand their offer regionally and beyond in addition to further developing their unique offering that operates at the intersection of converged IT and AV solutions to support their clients. As a leading provider of IT and audio-visual solutions in China, Tico are uniquely placed to support Principle One's ambitions in the Greater China region and a perfect growth partner for Principle One, as Tico fundamentally recognise the value of developing IT and AV expertise as equals.

Commenting on the deal James Oliver states: "This is a great strategic fit for Principle One; Tico understands the opportunities that the convergence of AV and IT present, where so many others do not. Building a company that thrived on this convergence was at the heart of Principle One from when I started the company."

James Oliver continues "SI Partners has been indispensable in guiding us through this deal. Their commercial acumen and ability to navigate the intricacies of this transaction have benefitted both Principle One and Tico."

Zhou Zhou, President of Tico Digital, comments: "With the increase in Chinese investment overseas in recent years, the 'One Belt One Road' initiative has brought new opportunities to Chinese corporations. Driven by continuing corporate globalisation, clients increasingly require cross-border communication capabilities.

The acquisition of Principle One will allow Tico to better utilise and integrate resources, supplier networks and brands. This integrated service offering will enhance Tico's core competitive advantages, increase scale and profitability, and help the corporation to realise strategic expansion in the global market."

Alistair Angus, Partner at SI Partners who led the deal negotiations commented: "Principle One has found an excellent partner in Tico. SI Partners are delighted to have supported the Principle One team over a number of years and especially at this critical stage in their development."

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### **More about Principle One**

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

[linkedin.com/company/principle-one](https://www.linkedin.com/company/principle-one)

[@principleone](https://www.instagram.com/principleone)

Principle One designs, implements and runs information technology and audiovisual systems, for organisations in many different industries, notably alternative investments, education, luxury retail and professional services with clients including UBS, Moncler, The Harbour School and over 150 hedge funds.

With a staff of over 100 specialists in the many disciplines that span audiovisual and information technology, Principle One delivers projects and services across 11 countries in Asia from offices in Hong Kong, Singapore and Japan

Principle One makes it easier for businesses to set up and run their advanced audiovisual and information technology to the highest standards, employing a multi-lingual, multi-cultural approach that makes it the partner of choice for many international companies.

From its inception in 2003, Principle One was designed to thrive on the convergence of computing, networks, telecommunications and audiovisual technologies. They've been hiring and training smart committed individuals to design, implement and run systems in the world of converged AV & IT since their establishment.

### **More about Tico**

[www.tico.cn](http://www.tico.cn)

[linkedin.com/company/3836586](https://www.linkedin.com/company/3836586)

Founded in 1994, TICO Digital Group is an influential distributor and service provider of system solutions in professional audio and video industry in China. It provides comprehensive system solutions, which encompass design, software development, product sales, integration and operation services, to its users in various fields, including Education, Medicine, Public Security Organs, Culture and Creative industry as well as Government-business Conferencing. In recent years, TICO has been focusing on educational application development and has developed a cloud-based E-learning platform.

With nine subsidiaries - TICO Zhongdian, IPAV, CAH, TICO Aowei, Shengshitong, Huakong Software, TICO Yintai, Guangzhou Talent and ASCL - TICO Group operates on three major platforms covering

product distribution, system integration, software development and operation services. Currently, TICO Group has established branch offices in Beijing, Shanghai, Guangzhou, Chengdu, Foshan and Hong Kong. TICO Group distributes world-renowned audio and video products. TICO Group is also the proud product and service providers for Olympic Games, World Expo, Asian Games and thousands of large enterprises and commercial facilities.

### **More about SI Partners**

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

[linkedin.com/company/s-i-partners](https://www.linkedin.com/company/s-i-partners)

[@SI Partners](#)

SI Partners is a global M&A advisor and consultancy with a passion for creative and technology businesses. Our purpose is to enable our clients to realise their businesses' potential through trusted, insightful and actionable advice.

We advise creative communications, marcoms and tech businesses across Europe, Asia and US on growth, leadership, commercial behaviour, building global businesses and strategic growth partnerships. Our knowledge of the industry coupled with our global acquirer network and cross-border expertise enables us to develop growth strategies and originate innovative deals that deliver maximum, lasting value for shareholders.