

Tunstall completes sale of Tunstall America to Connect America

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London, UK

Tunstall Healthcare ("Tunstall") today announced the sale of Tunstall Americas, its North American business (ex-Canada), to Connect America.com, LLC.

This divestiture forms part of Tunstall's strategic transformation in recent years, as it moves towards a technology-enabled managed services business model.

Tunstall benefits from attractive growth drivers in technology-enabled care and health for the senior community – driven by an ageing population, cash constraints in local authority and healthcare funding and a shortage of healthcare professionals in all markets. This is fuelling demand for new models of connected care and health, underpinned by Tunstall's proprietary IT platform across its target geographies.

Tunstall's transformation is reflected in a strong first quarter in the current financial year, with profits up 8%, underpinned by growth in the UK & Ireland, Southern Europe, the Nordics, and Asia Pacific. A key driver of this success was the growth in the recurring revenue base which now accounts for 67% of Tunstall's revenues.

Gordon Sutherland, CEO of Tunstall Healthcare, said:

"Two years into our transformation programme, we are seeing the benefits of our focus on technology-enabled care and health. A strong first quarter, with growth in revenues and profit, reflects an increase in recurring revenues and a well-invested technology platform.

We enter 2019 with confidence. Tunstall's quality of earnings, healthy order book and pipeline provide good visibility on future revenues. We are pleased to have found a good home for Tunstall Americas as we focus on growth opportunities in Western Europe, Scandinavia, Asia and Australia."