Lexmark Buys Kofax

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Printing supply maker Lexmark pours investment in its software business as it acquires enterprise software seller Kofax in a deal worth $1 billion in cash.

The Kofax portfolio consists of intelligent information capture, BPO and analytics software. It reports fiscal 2014 sales of $289 million (up from $266m) if with a -59% operating profit decline of $10.2m due to rising overheads and one-off costs.

"The acquisition of Kofax enhances our best-in-class offerings so our customers can capture, manage, access, and act upon their information more efficiently, and extends Lexmark into the high-growth smart process applications market," Lexmark says. "Our customers will have a breadth of hardware and software solutions that connect their information silos and automate their business processes-- enabling them to access the most relevant information at the moment they need it to drive business forward."

Following approval of the acquisition Kofax will be merged with the Lexmark Perceptive Software division, doubling the size of the operation. It is one of Lexmark's bright spots, as it sees 2014 growth of 31%, a positive compared to the -1% declines of the Imaging Solutions and Services unit.

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