

# Briefcase: Business Snippets from around South Australia

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## Codan acquires US broadcast business

North American systems integrator of wireless broadcast equipment for sports, cinema and other applications Wave Central has been acquired by Adelaide-based tech firm Codan for \$9.1 million.

If certain earn-out targets are met over the next three years, Codan may pay an additional \$12.2 million for the US company acquired via its wholly-owned subsidiary Domo Broadcast Holdings.

Wave Central has a portfolio of wireless video camera links and high-quality broadcast products and has been Domo Broadcast's primary distribution channel into the North American market for 15 years.

Codan said its acquisition was consistent with a growth strategy to acquire complementary businesses and leverage its radio and wireless technology to scale.

“The combined strengths of Domo Broadcast and Wave Central will increase opportunities in news coverage for live events, college and professional sports, film production and unmanned applications in the growing global remote broadcast market,” Codan said.

Wave Central’s founders and senior management have all joined Codan’s tactical communications broadcast division but will remain in the acquired business.