

## Coretrack on the hunt for mergers, acquisitions

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### **CORETRACK is planning to take advantage of current economic market conditions to grow the company either through a merger or acquisition.**

The company said it believed the economic climate had provided “exciting” opportunities to grow the company and corporate advisory services company Pegasus had been engaged to develop and assess a short list of potentially suitable targets.

Coretrack is looking for revenue-producing companies in the energy sector that fit within its corporate strategy.

“Completion of the CLRS [Core Level Recorder System] coring technology in conjunction with a strategic revenue-producing corporate transaction would position Coretrack exceptionally well to take advantage of – or further leverage – an increased presence in the multi-billion dollar global energy industry,” managing director Nanne van’t Riet said.

Pegasus is headed by joint chief executive officers Nick Andrews and Michael Brown.

Andrews has had 10 years experience in global investment bank management and sales roles, and 12 years experience as an institutional equities investor in large and small cap securities.

Brown has held leadership roles with global investment bank teams for 17 years in Sydney, London, Hong Kong and New York.