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Itec concludes key OEM agreement with Konica Minolta Japan in bid for market domination

ITEC
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[Johannesburg, 22 November 2006] - Digital imaging solutions provider Itec's plans to market Konica Minolta multifunction devices under its own brand are a key part of a broader plan to dominate the South African office automation market in the next five years, says the company's CEO, *Jacques Duyver*.

Konica Minolta this week announced that it had signed a strategic agreement with Itec to supply the full Konica Minolta range under the Itec brand.

The move will see Itec putting its own branding on Konica Minolta's full range of multifunction copying equipment, which, Duyver says, is "by far the best product set in the market".

Itec is currently South Africa's third largest supplier of local office equipment, with an estimated 11% market share. Duyver says his company's focus on providing complete solutions in a rapidly converging environment will grow its market share considerably.

"We've been working towards the convergence of various technologies and products in the office automation and telecommunications space, and foresaw a time when clients would require office solutions rather than individually branded products," said Duyver.

"Konica Minolta leads the market in colour digital copiers/printers/scanner and fax systems, but no single manufacturer can provide the range of technology needed to meet the document management demands of today's corporate clients.

"It's a strategic disadvantage to trade under a branded product name if you don't own the brand," he said.

This concept has proven correct. Since Itec moved away from trading under a product name to its own name in 2003, it has seen its biggest growth ever, making it also the fastest growing office automation company in the country, with an annual turnover of over a R1 billion.

Further proof of the soundness of the strategy, is that the two fastest growing and the largest office automation companies in South Africa are all non-original manufacturer brands.

Duyver says the convergence of Konica and Minolta has created a much stronger product range. However, the existence of two Konica Minolta manufactured products distributors in the country - Minolco and Itec - made the need to distinguish between the two businesses all the more pressing. Duyver said Minolco had decided to trade under the manufacturer's name Konica Minolta.

Itec was formerly the distributor of Konica products in South Africa before the integration of Konica and Minolta three years ago.

Itec's bold convergence strategy has seen it move more strongly into fields like finance and telecommunications, where the newly created Itec Telecoms is looking to challenge some of the industry's bigger players using a virtual network operator (VNO) model.

Duyver believes the Itec group should do a R3 billion turnover in three years with all its new solutions initiatives under the "Itec" name.

Itec has 45 offices around the country. Its national network has some 18 000 corporate customers.

"We believe our customer focus is key," said Duyver. "We strive to build total office solutions and to provide the best fit products for those solutions."

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