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DUG Technology prepares to light up the ASX

DUG Technology (ASX:DUG) is landing on the ASX today.

IPO Watch

7 hours ago | [Nick Sundich](#)



Western Australia's **DUG Technology (ASX:DUG)** has successfully tapped the market for \$26m and is gearing up to make its ASX debut today.

The company will light up the boards at 12.30pm AEST today with a starting market cap of \$134m.

DUG, which was founded in 2003 by managing director Matt Lamont, specialises in high performance computing, which helps businesses fulfil tasks that cannot be done by conventional computers such as leveraging complex data sets.



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DUG technology's Perth-based super computer (Picture: Dug Technologies)

In addition to its Perth headquarters, DUG has processing centres in Kuala Lumpur, London and Houston.

DUG's board also includes former WA chief justice Wayne Martin, iiNet founder Michael Malone and former KPMG partner Mark Puzey.

A new growth phase

The company has traditionally serviced the oil and gas sector but is expanding into other sectors.

It is eyeing astrophysics, research, bioinformatics and meteorology as opportunities it can capitalise on.

Dr Lamont believes listing on the ASX will mark a new growth phase for the company.

"The DUG team is ready to grasp the opportunities this ASX listing will present," he said.

"The opportunities that have presented themselves as part of our DUG McCloud initiative are too large for our historical revenue-funded growth approach and are too exciting to be ignored."

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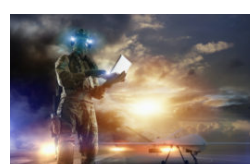
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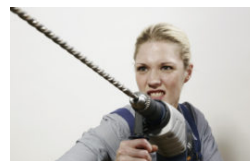
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