

# DUG makes ASX debut



By [Business News](#)

🕒 18 HOURS AGO

TECHNOLOGY, INNOVATION & SCIENCE



Perth-founded supercomputing company DUG Technology has performed well on its first day of trading, listing two weeks ahead of schedule and closing 7.4 per cent higher.



Matt Lamont says DUG's ASX debut marks the next stage of growth for the company. *Photo: Gabriel Oliveira*

Perth-founded supercomputing company [DUG Technology](#) has performed well on its first day of trading, listing two weeks ahead of schedule and closing 7.4 per cent higher.

DUG, originally due to begin trading on August 25, opened at \$1.35 on the Australian Securities Exchange this morning and closed up to \$1.45 per share, implying a market capitalisation of around \$144 million.

The company recently said it had received an overwhelming response from its \$26 million initial public offering that launched in June, which followed an \$18 million pre-IPO in February.

DUG offers high-performance computing services, with networked supercomputers in Perth, Kuala Lumpur, London, and Houston.

The company, which previously focused on data processing for the resources sector, is planning to broaden its client base into astrophysics, research, bioinformatics and meteorology, among other areas.

It has secured a range of clients since switching from its geophysics focus, including Curtin University and the Bureau of Meteorology.

DUG is chaired by former WA chief justice [Wayne Martin](#) and led by founding managing director [Matthew Lamont](#), who previously told *Business News* the company was planning to build a supercomputing facility to rival the world's largest, in Tennessee.

Mr Lamont said DUG's ASX debut marked the next phase of growth for the company.

## Data & Insights

### Mentioned Organisations

[DUG Technology](#)  
[Mining Services](#), [Public Companies - Industrial](#) and [Technology Companies](#)

### Mentioned People

[Wayne Martin](#)  
[Matthew Lamont](#)

## Related Articles



17 Jun 2020  
[DUG kicks off \\$26m IPO](#)



10 Jun 2020  
[Malone, Puzey join DUG](#)



18 Feb 2020  
[Shooting for the stars in a smart WA](#)



12 Feb 2020  
[Wayne Martin to chair DUG](#)



23 Apr 2018  
[Tape Ark demos an exploration first](#)