

For Immediate Release

INDUS Technology, Inc Announces Transition to 100% Employee Owned

San Diego, California – INDUS Technology, Inc, a leading Government services provider, announced the successful transfer of 100% ownership of the company to its employees via an Employee Stock Ownership Plan (ESOP). The announcement of the sale was made to INDUS employees at an all-hands meeting held at the company’s headquarters in San Diego, CA.

An ESOP is a qualified retirement plan that buys, holds, and sells company stock for the benefit of the employees, providing them with an ownership stake in the company. INDUS President and Chief Executive Officer Eric MacGregor finalized the sale in May 2023.

Mr. MacGregor will remain INDUS' President & CEO, along with Chairman of the Board. “As INDUS continues to grow and move into large business territory under the 541330 NAICS, our SDVOSB status becomes less impactful. Moving to 100% Employee-Owned status allows our employees to directly benefit from INDUS’ success and aligns strongly with our company culture. This is a proud day for our company, and I look forward to watching our employees benefit from our future success,” said Mr. MacGregor.

According to the National Center of Employee Ownership (NCEO), a 2020 study conducted by the Rutgers School of Management and Labor Relations and the Employee Ownership Foundation found that employee-owned companies outperformed non-employee-owned companies in job retention, pay, and workplace health & safety.

For more information on INDUS, visit industechnology.com.

About INDUS: INDUS Technology, Inc. is an employee-owned premier provider of quality professional services for industry and government. INDUS is an ISO 9001:2015 Registered and Certified company, focusing on providing high-quality Engineering, Information Technology & Cybersecurity, Program Management, and Financial Management services to the Department of Defense and other Government agencies.

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