

Citadel Group lists on ASX with \$100 million market capitalisation

[John Thistleton](#) November 02, 2014



From left, Citadel Group executive director Mark McConnell and managing director Miles Jakeman at the company's office in Symonston. Photo: Jeffrey Chan

Mark McConnell and Miles Jakeman joined the Australian Defence Force Academy as teenagers and a little over two decades later are about to head one of Canberra's largest ASX-listed companies with a \$100 million market capitalisation. Having founded and expanded education and technology services company Citadel Group, they have completed an initial public offering which raised \$46.5 million to bolster funds for expanding around Australia.

Dr Jakeman spent 13 years in intelligence in the army, while Mr McConnell was in the air force for eight years, before leaving to work on mergers and acquisitions in aviation and making his fortune in backing other businesses.

Both men went their separate ways after leaving the military, had stints in Asia before combining their consultancies. Dr Jakeman is managing director and Mr McConnell is executive director, organising finance for acquisitions.

Their strong Defence and counter-terrorism links still drive a significant part of the business. Dr Jakeman was seconded to

ASIO for counter-terrorism planning for the Sydney Olympics in 2000 and also briefed former prime Minister John Howard on armed sky marshals on Australian aircraft after the September 11 terrorist attacks in the United States.

"The worse the world gets, the more opportunities there are for us, because we tend to deal with the trusted parts of national security," Mr McConnell said.