

## **COSOL Awarded \$2.3M New Work on Strength of Digital Intellectual Property**

- **COSOL awarded contracts valued at \$2.3M**
- **The contracts will be delivered in the 2020 calendar year, contributing positively to the FY20 and FY21 results**
- **The contracts comprise both services and software, with COSOL's proprietary digital IP – RPConnect® – key to the awarding of the contracts**
- **The underlying robustness of COSOL's business model and strategic offerings in the current economic environment validated**

**Brisbane, 28 April 2020** – COSOL Limited (COSOL, ASX: COS) is pleased to announce it has been awarded a comprehensive data migration work engagement with CleanCo Queensland Limited. CleanCo is the Queensland Government's new publicly owned clean energy generator. The awarding of the contract was based on COSOL's industry acknowledged reputation, strength, capability and proprietary digital intellectual property, particularly RPConnect®.

This new CleanCo work is valued at \$1.18m<sup>i</sup>, will be completed in 2020 calendar year, and follows on from earlier strategic advisory work undertaken by COSOL. This engagement will contribute positively to the financial performance in both FY20 and FY21. The scope of the contract includes both services and software, with the use of COSOL's proprietary digital IP being key.

The engagement of COSOL by CleanCo reinforces COSOL's leadership and digital capability in data migration for upgrades to SAP S/4 HANA – SAP's next generation of SAP enterprise research planning software, as well as the robustness of the COSOL business model in the current economic environment.

The award of this work recognises COSOL's proven expertise, and unique position, in SAP and Ellipse data management and migration, as well as the ability of its specialist proprietary software toolkit, RPConnect®, to enable a rapid and cost efficient migration to the next generation of SAP enterprise software, thereby reducing the business risk associated with these exercises.

COSOL Australia CEO, Scott McGowan, commented “This is an exciting opportunity to use our market leading digital platform RPConnect® to streamline the data migration aspect of CleanCo’s migration to SAP S/4 HANA. I’m very pleased that CleanCo has trusted COSOL to assist it with one of the first large-scale migrations to SAP S/4 HANA in Australia. The use of RPConnect® will deliver a rapid transformation project, in a cost efficient and reduced risk manner, with a high data quality standard. COSOL is one of the few organisations that has a proven track-record in digital transformation of EAM applications to SAP’s next generation suite S/4 HANA. As more corporations look to upgrade or migrate their existing systems in the coming period, the ability to fast track these initiatives in the current economic environment becomes critical in reducing the business risk of such undertakings. Having a proven, and referenceable, capability, and the digital IP to support it, positions COSOL to take advantage of this.”

In addition, COSOL also announces the award of additional project work with longstanding clients Queensland Urban Utilities<sup>ii</sup>, the largest drinking water and wastewater service provider to residential and business customers in south-east Queensland, and New Hope Corporation Limited<sup>iii</sup> an ASX-listed diversified energy company.

The combined total contract value of these extensions is \$1.12m, with the work being conducted over the next 4-6 months.<sup>iv</sup> As with the CleanCo engagement, both these contracts will contribute positively to both the FY20 and FY21 financial performance.

Both these projects involve the provision of services and the use of COSOL’s digital platform RPConnect®. These extensions expand the scope of work currently undertaken, and demonstrates COSOL’s compelling strategic value proposition and ability to leverage its relationship as a trusted partner to expand the services it delivers.

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*This announcement was authorised for release by the Board of COSOL Limited.*

## About COSOL

COSOL is a global, professional consultancy providing strategic advice and practical delivery to streamline enterprise asset management business processes and technology systems. Our Company offers industry specific expertise in the definition, analysis, design, implementation, optimisation and support of production and commercial systems within a tailored and flexible delivery framework. COSOL's knowledge of systems and business processes coupled with the ability to interact from the shop floor to the boardroom enables streamlined sustainable business process transformations.

We have maintained a strong Ellipse practice since inception, providing both business improvement and tier II functional and technical support. Importantly, COSOL also maintains an SAP practice with a range of technical and functional SAP specialists. The company maintains networks and relationships with industry recognised solution providers and we sell our own integration, data migration and reporting solutions (BPConnect<sup>®</sup>, RPConnect<sup>®</sup>). COSOL has realised business benefits for our clients through the planning and deployment of these solutions.

COSOL differentiates itself through high quality asset intensive industry consultants for both Ellipse and SAP and the significant development of both the product RPConnect<sup>®</sup> and IP retention for enterprise resource planning data migration projects.

We have delivered data migration, cleansing and retention within multiple versions of Ellipse, in most cases under tight deadlines and in an environment with sensitivities relating to the M&A activity. We have an implicit understanding of both Ellipse and SAP data structures and environment. One of our differentiators is the ability to cross the SAP/Ellipse and industry knowledge bridge, reducing the risk and increasing the likelihood of success under tight timeframes.

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<sup>i</sup> The contract contains standard industry terms, similar to other COSOL contracts of this nature. There is no other information relevant to assessing the impact of the contract on the price of value of COSOL's securities.

<sup>ii</sup> Trading name of Central SEQ Distributor-Retailer Authority, a Queensland statutory authority owned by the Brisbane City, City of Ipswich, Lockyer Valley Regional, Scenic Rim Regional and Somerset Regional councils.

<sup>iii</sup> See details of existing contract with New Hope in section 9.4.5 of COSOL's prospectus dated 10 December 2019.

<sup>iv</sup> Neither of these contracts will provide material revenues in its own right.

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