4 June 2020

ASX ANNOUNCEMENT

Energy One completes acquisition of eZ-nergy SAS (France)

Energy One is pleased to advise it has completed the acquisition of eZ-nergy SAS, a Company incorporated in France.

Energy One Limited purchased eZ-nergy for a total outlay of €4,000,000 (approx. A$6.6M at the current exchange rate), to be paid in cash and equity, in instalments over an 18-month period. The initial payment comprises €2,000,000 cash and €500,000 in EOL shares. This initial payment was mostly funded from the recent placement and Share Purchase Plan (totalling $6.2M). The later cash instalments will be internally funded from working capital and existing reserves.

In its first full financial year post consolidation (i.e. FY21) Energy One expects eZ-nergy (pronounced "easy-nergy") to contribute approximately A$4 million additional revenue and A$1.3 million EBITDA before any consolidation benefits and synergies that may arise. eZ-nergy is also expected to contribute to the FY20 year (for a part month of June) albeit with integration and acquisition costs offsetting. The one-off acquisition costs are expected to be in the order of $0.4M and will be brought to account in FY20 (and some residual in FY21).

"eZ is a great business, with 45 customers in 9 countries of the EU energy trading market. We are very excited to welcome them into the family and look forward to realising the obvious synergies between eZ technology and that of Contigo Software, our UK flagship energy software company. The two businesses will be able to offer a pan-European energy trading solution to assist companies operating Europe's fast paced and exciting 24/7 wholesale energy marketplace. I'd like to thank everyone who worked hard during the recent uncertain times to help bring this to fruition and to also welcome Johann, Jean and Adrien to our expanded European Leadership Team, headed up by Simon Wheeler, our European CEO"; said Shaun Ankers, Group CEO.

Further information and financial detail on the eZ-nergy acquisition, will be included in the first half of FY21, once integration is underway.

Authorised by
Shaun Ankers
Chief Executive Officer

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