

COSOL expands North American footprint with strategic contract wins COSOL

Brisbane, 1 December 2022 – COSOL Limited (COSOL, ASX: COS) (“COSOL”) is pleased to provide an update in regard to significant new business wins in North America deploying Australian originated products and services.

New contracts worth a combined circa A\$4 million have been executed with customers of COSOL North America drawing heavily from the Company’s propriety software and solutions including RPConnect software, Evergreen and our upgraded Enterprise Asset Management as a Service (EAMaaS) platform.

COSOL advises, the market sensitive aspect of this new business demonstrates the manner in which COSOL’s evolving asset management platform is finding new ways to bring North American customers opportunities to optimise their operations and drive efficiencies and is delivering revenue synergies outlined as part of COSOL’s acquisition strategy.

The contract wins details are:

- **Arch Resources:** \$2.7 million, a three-year contract extension for managed services contract support using COSOL’s Evergreen platform to maximise deployment of Ellipse software.
- **SSR Mining Inc:** initial contract value \$488k; data migration using COSOL’s proprietary RPConnect software to bring all business units, in a \$4.5 billion market cap mining group, into a standard SAP S4 environment. This includes RPConnect licencing fees and the work is expected to be completed in FY23.
- **DeBeers Canada:** \$585k contract extension for additional De Beers business unit; data migration using RPConnect expected to be completed in FY23.
- **DZSP 21:** \$258k, the first North American contract for COSOL’s Clarita team for EAMaaS (Enterprise Asset Management as a Service) for a defence services contractor located at US Navy base in Guam with revenue to be generated over 12 months.

Whilst these awards are individually not material in value, the combined revenue is expected to be circa \$4 million with customers of COSOL North America, with each of the new contracts contributing to FY23 revenue.

COSOL recently announced the Company remains on track to report strong growth in revenue and earnings for FY23. First half revenue is forecasted to be between \$35-36 million, at a 14% EBIT margin.

COSOL Chief Executive Scott McGowan said the combined North American business wins demonstrates the real value of the expanded COSOL platform, including the services brought in by recently acquired businesses such as Clarita and WMS.

“We’re offering customers a compelling ecosystem of products and services that resonates with large-scale asset owners who are looking to eliminate waste from their supply chains and to maximise returns through greater efficiencies,” he said.

“These contracts show how that expanded platform with additional, complementary services is taking COSOL into new customers in new markets.

“These are also engagements that have been led by COSOL’s intellectual property, such as our RPConnect software, and demonstrate how IP is allowing us to achieve revenue synergies from new business units and to grow our North American footprint.

“We look forward to building long-term, symbiotic relationships with these customers and being a true partner in achieving zero waste.”

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

About COSOL

COSOL is a global asset management platform that optimises operations in asset-intensive industries such as natural resources, energy and water utilities, public infrastructure and defence.

COSOL continuously invests in its ecosystem of software and services to help large-scale asset owners get more from their networks and to capture quantifiable business improvements measured in sustainability, efficiencies and profitability.

Our mission is to help our customers achieve zero waste in their operations and supply chains using COSOL's creative leadership and passion for asset management innovation.

Since listing in January 2020, COSOL has delivered profitable growth, strong operating cashflows and successful strategic acquisitions.

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