

04 December 2018

ASX ANNOUNCEMENT

Energy One completes acquisition of Contigo Software (UK)

Energy One is pleased to advise it has completed the acquisition of Contigo Software on schedule.

Energy One Limited purchased Contigo software for a total outlay of £4 million, paid in cash comprising A\$7.3 million from a debt facility provided by Westpac Banking Corporation and the residual balance from existing cash reserves.

In its first full financial year post consolidation (i.e. FY20) Energy One expects Contigo to contribute approximately £4 million additional revenue and £0.6 million EBITDA before any consolidation benefits and synergies that may arise. Contigo is also expected to contribute to the FY19 year albeit with integration costs. The one-off acquisition costs are required to be brought to account in FY19. Being an offshore acquisition, transaction costs are expected to be materially higher than prior acquisitions. These costs are expected to be partly or substantially offset by contribution arising from the Contigo business unit.

Further information and financial detail on the Contigo acquisition, and its integration, will be included in the first half year results announcement.

Shaun Ankers
Chief Executive Officer