

24 December 2019

ASX ANNOUNCEMENT

Energy One signs share purchase agreement to acquire eZ-nergy

Energy one is pleased to announce it has signed a share purchase agreement to acquire 100% of eZ-nergy, a French company selling Software as a Service (SaaS) to utility customers across Europe.

eZ-nergy is a well-established profitable company and on completion of the transaction will be earnings accretive. The total purchase price of €4million will be funded using bank debt and equity. Equity (equal to €500k) will be issued to the vendors and consideration is being given to a small capital raise depending on debt sizing.

In its first full financial year post consolidation Energy One expects eZ-nergy to contribute approximately AUD\$4 million additional revenue and AUD\$1.3 million EBITDA before any consolidation benefits and synergies that may arise. One-off costs associated with the acquisition will be booked in the first half FY20.

Established in 2013 by its three founders, eZ-nergy is headquartered in Paris, France with 44 market customers in 8 countries and a staff of 18. The software developed by eZ-nergy is written in the same language as Contigo's software and the two product-sets are highly complementary and will allow Energy One to immediately extend its geographic presence into Europe. Following the acquisition EOL will have 250 customer installations in 18 countries.

Operationally the eZ-nergy and Contigo businesses will be integrated to leverage not only sales and marketing resources but also technical resources. The two businesses have customers in common.

While both legal and operational due diligence have been completed, several regulatory hurdles, including French Foreign Investment Clearance, is required before completion can occur. At this stage there are no obvious issues and provided all goes smoothly we expect these remaining regulatory hurdles to be completed in approximately two to three months.

Further information and detail on the acquisition will be announced in the new year.

Shaun Ankers
Chief Executive Officer

About eZ-nergy

eZ-nergy was founded in 2013 and sells its scheduling and nominations software as a service to a blue chip customer base across Europe. eZ offer's highly automated software solutions manage short term physical gas and electricity trading as well as physical scheduling and nominations.

<https://www.ez-nergy.com/>

About EOL

Energy One Limited is a supplier of software products and services to wholesale energy, environmental and carbon trading markets.

Listed on the Australian Stock Exchange since 2007, Energy One has a successful track record of providing sophisticated, practical solutions to Australian and international energy market customers.

The wholesale energy market is complex, incorporating the trading of physical energy (gas and electricity) with the requirement to capture and settle contracts for hedging, trading and risk management purposes as well as a vast array of wholesale operations needs such as electricity bidding, gas nominations, pipeline logistics and environmental compliance management.

Our integrated Wholesale Energy Trading Suite makes all this possible by incorporating best-of-breed system modules to provide a single platform solution to enable generators, retailers, producers, shippers, large scale users and traders to manage their entire wholesale trading portfolio, specifically:

- Energy Trading and Risk Management (ETRM) for deal capture, risk and settlements – for electricity, gas, coal, oil and environmental products
- Physical energy (spot) trading for all formalised markets for gas and electricity
- Wholesale market operations, gas nominations, contract and network optimisation
- Market and network analytics for electricity and gas