



26 March 2020

Energy One Limited (ASX : EOL)

EOL Covid-19 update – Maintains guidance

In the current environment EOL wishes to update the market in relation to its Covid-19 response.

EOL maintains its full year EBITDA guidance of \$4.5M.

We do not anticipate any immediate decline in demand for our products and services that would negatively affect revenue or the results of the Group's business. Over 70% of Group revenue is recurring in nature with the remainder comprising project related revenue. We have recently signed a new large customer and another customer has committed to a substantial upgrade. These two projects will provide ongoing project revenue to and beyond June 2020.

The Energy One Group's customers are predominantly corporations and government businesses operating in an essential industry so our counter party risk is minimal.

We recently performed a successful trial with employees working from remote locations using our technology infrastructure. Due to Covid-19, all the Group's employees are now working successfully from remote locations. Our software is able to be remotely installed in the cloud so we do not anticipate any material impact from reduced access to customers sites for project installation or in the provision of support services.

Authorised by

Shaun Ankers

Chief Executive Officer