

COSOL Awarded \$2.1M Contract with Urban Utilities

- **COSOL awarded \$2.1M contract – positive contribution to FY21**
- **COSOL to provide application and system support services**
- **Follows COSOL's contribution to Urban Utilities' enterprise asset management digital transformation project**

Brisbane, 31 August 2020 – COSOL Limited (COSOL, ASX:COS) is pleased to announce that its wholly owned subsidiary COSOL Australia Pty Ltd has been awarded a contract with Urban Utilitiesⁱ to provide application and system support services. Urban Utilities is the largest drinking water and wastewater service provider to residential and business customers in south-east Queensland and is a valued past COSOL client.

COSOL contributed to implementing Urban Utilities recently completed enterprise asset management digital transformation project which saw Urban Utilities upgrade its asset management, finance and interconnected systems to support its business now and into the future. That work included the use of COSOL's proprietary digital IP data migration platform, RPConnect[®], which enables the rapid and cost-efficient data migration to the next generation of enterprise software.

COSOL has now been engaged to provide ongoing application and system support services to drive further efficiencies from Urban Utilities' investment in its enterprise asset management systems. This new work for Urban Utilities is valued at \$2.148m over a 12 month termⁱⁱ.

COSOL Australia CEO, Scott McGowan, commented "The COSOL team is proud of its productive relationship with Urban Utilities in the past and this new opportunity to deliver quality and cost-effective digital products and services to Urban Utilities. This award provides further opportunity to demonstrate COSOL's compelling strategic value proposition. This contract and the recently awarded work for the Australian Defence Forceⁱⁱⁱ will make a significant contribution to FY21 revenue, and is a terrific start to the financial year."

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

About COSOL

COSOL is a global, digital services and transformation specialist company providing strategic advice and practical delivery to streamline enterprise asset management business processes and technology systems. Combined with our proprietary data migration and reporting solutions (BPConnect®, RPConnect®), our Company offers industry specific expertise in the definition, analysis, design, implementation, optimisation and support of production and commercial systems within a tailored and flexible delivery framework. COSOL's knowledge of systems and business processes coupled with the ability to interact from the shop floor to the boardroom enables streamlined sustainable business process transformations.

We have maintained a strong Ellipse practice since inception, providing both business improvement and tier II functional and technical support. Importantly, COSOL also maintains an SAP practice with a range of technical and functional SAP specialists. The Company maintains networks and relationships with industry recognised solution providers and we sell our own integration, data migration and reporting solutions (BPConnect®, RPConnect®). COSOL has realised business benefits for our clients through the planning and deployment of these solutions.

COSOL differentiates itself through high quality asset intensive industry consultants for both Ellipse and SAP and the significant development of both the product RPConnect® and IP retention for enterprise resource planning data migration projects.

We have delivered data migration, cleansing and retention within multiple versions of Ellipse, in most cases under tight deadlines and in an environment with sensitivities relating to the M&A activity. We have an implicit understanding of both Ellipse and SAP data structures and environment. One of our differentiators is the ability to cross the SAP/Ellipse and industry knowledge bridge, reducing the risk and increasing the likelihood of success under tight timeframes.

ⁱ Trading name of Central SEQ Distributor-Retailer Authority, a Queensland statutory authority owned by the Brisbane City, City of Ipswich, Lockyer Valley Regional, Scenic Rim Regional and Somerset Regional councils.

ⁱⁱ The contract contains standard industry terms similar to other COSOL contracts of this nature. There is no other information relevant to assessing the impact of the contract on the price or value of COSOL's securities.

ⁱⁱⁱ See ASX announcement dated 21 August 2020.