

COSOL completes acquisition of Core Asset Co

Brisbane, 6 May 2024 – COSOL Limited (COSOL, ASX: COS) is pleased to announce that it has completed the acquisition of asset management consultancy Core Asset Co Pty Ltd (**Core Asset**).

COSOL Chief Executive Officer Scott McGowan said the Company was delighted to have completed the acquisition and welcomed the Core Asset team to COSOL.

“The acquisition of Core Asset boosts COSOL’s asset management consulting capability and enhance COSOL’s new-breed Asset Management as a Service (AMaaS) offering,” said Mr McGowan.

“The acquisition aligns with COSOL’s acquisitive growth strategy to grow our asset management (AM) service offering, and strengthen COSOL’s position as a leading provider of AM solutions.”

“Overall, this acquisition grows COSOL’s value proposition as a single supplier of asset management services that can meet the full range of AM requirements and deliver meaningful efficiencies for our clients.”

As announced previously, the total consideration for the acquisition is up to approximately \$6.1m, comprising upfront and earn-out components.

The upfront consideration is approximately \$2.9m in cash and 2,538,844 COSOL shares (valued at \$2.5m at the deemed issue price of \$0.9847), with the shares being issued under COSOL’s existing ASX Listing Rule 7.1 placement capacity. The earn-out consideration of up to \$0.7m is payable in up to two instalments, subject to the Core Asset business achieving audited/reviewed EBITDA hurdles in calendar years 2024 and 2025.

A summary of the transaction details of the acquisition are set out in COSOL’s ASX announcement *COSOL Boosts Capability with Acquisition of Core Asset Co* dated 19 April 2024.

In conjunction with the acquisition, COSOL has amended its existing debt facilities with Westpac Banking Corporation to increase its overall facility limit by \$6m to a total of \$28.2m, while maintaining headroom of \$5m. The debt facilities will part fund the upfront consideration for Core Asset and the earn-out consideration for Core Asset and past acquisitions. The amended facilities are on market standard terms.

This announcement was authorised for release by Mr Ben Buckley, the Managing Director of COSOL Limited.

For more information, please contact:

Mr Ben Buckley
E ir@cosol.global

About COSOL

COSOL is a global Asset Management technology-enabled solution provider 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 customer 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.

<https://cosol.global/>

About Core Asset

Founded in 2018, Core Asset is an asset performance improvement consultant that helps leaders make smarter decisions about their heavy mobile and fixed assets.

Core Asset provides data-driven insights and solutions to some of the largest mining companies in the world, significantly improving their performance and return on investment. With a focus on collaboration and capability transfer, Core Asset works side-by-side with client teams to create meaningful action that generates real, measurable performance improvements.

<https://coreasset.co/>