

COSOL secures expanded debt facility to fund investment in growth

Brisbane, 2 December 2024 – COSOL Limited (COSOL, ASX: COS) is pleased to announce that it has secured an expanded debt facility to fund investment in new growth opportunities.

The updated facility, with existing banker Westpac, has expanded by \$11.75 million to \$38.9 million. The updated facility has better margins, an improved payment profile, and delivers more flexibility in capital management into FY25 and beyond.

COSOL Managing Director Scott McGowan said the expanded facility delivers balance sheet strength and flexibility to pursue identified opportunities aligned with our acquisition strategy. “We have several opportunities before us that could be compelling for COSOL,” he said.

“The key is to lock in acquisitions that make sense for COSOL in the least dilutive fashion and this facility gives us a lot of capital optionality. COSOL has recorded consistently strong revenue and profit growth since listing in 2020, and we are focused on ensuring that earnings per share growth is also robust.”

The updated facility has the same individual components as the existing Westpac facility, namely a term debt facility of \$25 million (interest only until term), a \$10 million (principal plus interest over the term), a working capital facility of \$3.25 million, and a corporate credit card facility of \$0.4 million.

The facility is in place until 31 December 2027. At current drawdown levels, COSOL has headroom of \$20.1 million.

This announcement was authorised for release by Scott McGowan, Managing Director of COSOL Limited.

For more information, please contact:

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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.

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