

COSOL extends Department of Defence Relationship with a new \$8.2m contract

Brisbane, 28 December 2022 – COSOL Limited (COSOL, ASX: COS) (“COSOL”) is pleased to announce it has signed a new contract with a value of \$8.2 million to deliver services to the Australian Department of Defence.

The contract will see COSOL work in partnership with IBM to deliver services under the Defence Enterprise Resource Planning Program (ERP Program). At the core of COSOL’s service delivery to Defence is the Company’s proprietary RPConnect® Software, which is Defence-cleared to deliver data migration services across the Department’s widespread asset portfolio.

This project work for Defence is expected to be completed in November 2023 and will contribute positively to COSOL’s financial performance in FY23.

The contract follows COSOL’s previous Defence work which commenced in April 2021 and concluded this month.

COSOL CEO Scott McGowan said, “the contract extension recognises COSOL’s expertise and track record in delivering cost efficient solutions to the Defence sector.”

“At the heart of this contract win is our proprietary software RPConnect® which facilitates the safe, efficient migration of data from legacy systems to new platforms primed to achieve maximum efficiency and savings from the management of large, asset intensive networks.”

“We are delighted to continue working with IBM to deliver this critical project and achieve exceptional outcomes for our client.”

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

About COSOL

COSOL is a global asset management platform 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 customers 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.