

COSOL Boosts Executive Ranks with Anthony Stokes as new CFO

Brisbane, 21 July 2022 – COSOL Limited (COSOL, ASX: COS) (“COSOL”) COSOL Limited is pleased to announce the appointment of highly experienced finance executive Anthony Stokes as Chief Financial Officer, commencing Monday 25 July 2022.

Mr Stokes’ most recent position was General Manager, Financial Planning & Analysis at Virgin Australia, where he worked in senior roles since 2011 across finance, transformation and commercial roles. This included a key role in the sale process and transition to Bain Capital’s ownership.

He previously worked at KPMG in Deal Advisory Services with significant experience across mergers and acquisitions and equity capital markets transactions.

He joins COSOL at a time of fast growth, both through the existing business units and strategic acquisitions that have built out the Company’s service offer to the defence, mining, energy and infrastructure sectors.

COSOL Chief Executive Officer Scott McGowan said the appointment represented a significant boost to the Company’s senior executive ranks at a time of rapid expansion in Australia and North America.

“Anthony brings to COSOL a wealth of experience in highly competitive, regulated environments, which is where the majority of COSOL’s customers operate,” said Mr McGowan.

“He will play a pivotal role in ensuring COSOL’s continued expansion through both organic and acquisitive growth by applying the same discipline and margin protection that has been the hallmark of our business management since listing in 2020.”

Mr Stokes said he was looking forward to joining COSOL at this pivotal time and building on its achievements to date of managing growth, maintaining strong operating margins and cash conversion.

“COSOL is at an exciting stage and I look forward to playing a central role in the work that ensures COSOL continues to be profitable and delivers shareholder value,” he said.

Mr McGowan thanked outgoing CFO Andrew McVinish for his contribution and commitment to COSOL through the rapid growth phase and wished him well with his future career.

About COSOL

COSOL provides advice, operational expertise and optimisation to deliver clients a complete end-to-end Enterprise Asset Management.

COSOL utilises proprietary software and digital solutions to serve asset intensive industries and drive quantifiable business improvements through the enhanced use of data and data analytics. It uses leading global Enterprise Asset Management platforms, including SAP, IBM – Maximo, Hitachi-Ellipse, IFS and Microsoft Dynamics, augmented with industry leading GIS solutions.

COSOL Limited was listed on the Australian Stock Exchange (ASX) in January 2020 and COSOL's clients include major corporations in the heavy asset sector including Australian Department of Defence, Urban Utilities, Glencore, Anglo American, De Beers, Cleveland Cliffs, Accelor Mittal and OK Tedi.

Founded in 2000 and with operations in Australia and North America, COSOL has demonstrated an ability to grow organically and through acquisition while maintaining growth in revenue, profit and eps.

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