

COSOL completes acquisition of data analytics group Toustone

Brisbane, 9 December 2024 – COSOL Limited (COSOL, ASX: COS) is pleased to announce it has completed the acquisition of Toustone Pty Ltd, a leading Australian data analytics group.

Toustone is a data analytics, predictive analytics and decision intelligence company dedicated to solving complex data problems and providing accurate and reliable reporting.

Managing Director Scott McGowan said the acquisition deepens COSOL’s data management expertise and next-gen productivity solutions, and the Toustone team would give a significant boost to COSOL’s client offerings.

“Toustone's proprietary, pre-configured platforms integrate data from operations, finance, and third-party sources, offering customers a single source of truth. This enables exceptional insights and efficiency improvements, aligning perfectly with COSOL's mission to deliver comprehensive asset management solutions,” said Mr McGowan.

“This acquisition delivers on all fronts for COSOL – it boosts COSOL’s proprietary IP ecosystem and data solutions within its Asset Management as a Service offering, accelerates capability and deepens the client base in the transport and infrastructure sectors, and expands our subscription-based annual recurring revenue base.

“And importantly, it is immediately earnings accretive and per share accretive.”

Total acquisition consideration is up to \$22.4 million, subject to Toustone meeting profit hurdles. This is based on a targeted multiple of 5.61 times CY26 normalised EBITDA. The upfront consideration totals \$12 million, comprising \$8 million cash and 4,531,038 COSOL shares (being \$4 million worth at a deemed issue price of \$0.8828 per share).

The balance of the consideration comprises up to \$6.5 million in earnout and up to \$3.9 million in outperformance consideration, and is payable subject to the Toustone business achieving profit and margin hurdles in CY25 and CY26. The upfront multiple is 6.3 times normalised EBITDA.

A summary of the transaction details is set out in COSOL’s ASX announcement *COSOL Grows Data Analytics Capability with Toustone* dated 4 December 2024.

This announcement was authorised for release by Scott McGowan, Managing Director and Chief Executive Officer 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.

<https://cosol.global/>

About Toustone

Toustone is an Australian-owned data, advanced analytics and decision intelligence company, driven by confident and seasoned data experts. We help Australian leaders gain clarity of the current and future state of their business, so they can make confident and smart decisions to find their edge. We do this by identifying, cleaning, unifying, and automating key data, based on each businesses specific goals – whether company-wide, department or project-based.

Toustone simplifies reporting and unlocks opportunities for complex organisations through the power of data. We break down data silos, extract accurate insights, automate reporting and predict future performance of projects, departments and entire organisations.

Toustone makes sense of data.

<https://www.toustone.com/>