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MSL Solutions Limited (ASX:MSL) Business Update

MSL Solutions Limited (ASX:MSL) ("MSL" or "the Company") today provides a further business update following almost three months of trading under the COVID-19 environment.

The Board and Management of MSL sees FY21 as an opportunity to re-emerge with its customers and larger partners to deliver a safe and technology driven operational environment. This includes innovative products such as in-seat ordering, click and collect and supportive analytics which can enhance the patron experience.

Since the previous market update, the Company advises:

- MSL recurring revenue is expected to be marginally higher for FY20 versus FY19 with the Golf segment largely unaffected over the past four months.
- Non-recurring revenue has been subdued over the past few months, however revenues achieved were better than originally expected with new deals signed in both Australia and the UK as we see signs of increased activity as pubs, clubs and other venues return to trading.
- MSL is seeing increased activity in the stadium market as countries begin to look to reinvest in resuming operations. This activity will be supported through our recently announced reseller agreement with Kappture POS (Point of Sale) payments technologies.
- MSL's FY20 cost base will be reduced by more than \$4.5m (net of temporary reductions and government benefits) compared with FY19, coupled with bottom line improvement in every quarter of FY20.

The combination of a solid balance sheet, strong recurring revenues and stringent cost management has resulted in the maintenance of existing capital resources. Accordingly, MSL reaffirms its position that it does not foresee any requirement for additional capital.

Approved for distribution by the Board of Directors of MSL Solutions Limited.

MSL

MSL Solutions Limited (ASX: MSL) operates in the sports, leisure and hospitality sectors. Some of the world's iconic sports and entertainment companies and PGA's rely on MSL every day. We create the systems that connect every department of a business from point of sale, analytics and membership with real time visibility on staff levels, customer engagement, profits and revenue. MSL has 1,220+ customers with offices in Australia, UK and Denmark. To discover more about MSL please visit www.mpowermsl.com.

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