

# ASX Release

## Envirosuite brings forward positive EBITDA target date

30 June 2020

### Key Highlights:

- › Envirosuite brings forward its positive EBITDA target date to end of Q3 FY2021
- › Envirosuite Director Adam Gallagher advises Board of his intention to resign

Environmental technology company Envirosuite Limited (ASX:EVS) (Company or Group) is pleased to advise that further to its Company presentation released to the ASX on 4 June 2020, the Company has brought forward its target date to be EBITDA positive on a run rate basis. The Company now expects to be EBITDA positive by the end of Q3 FY21 (end of March 2021), three months earlier than the previous target of end of Q4 2021.

The new target date is the result of continued positive progress in the Company's ongoing cost reduction and synergies program; and new projections for both once-off and recurring contract revenues. The Company will provide further detail on this revised date when it releases its annual results for the financial year ended 30 June 2020.

Envirosuite Limited also advises that Mr. Adam Gallagher has declared his intention to resign as a Director effective from 31 July 2020, and as Company Secretary effective from 31 August 2020.

Envirosuite Chairman David Johnstone said:

*"As the Company's longest serving Director, Adam has been instrumental in building the Company through each of its key phases and milestones over his nearly eight-year tenure to enable it to become the global environmental technology company that it is today. On behalf of the Board, I sincerely thank Adam for his many years of service and achievements that have positioned the Company for its next phase of growth."*

Mr. Gallagher cites his growing external time commitments in other roles as well as his belief that it is an opportune time to open the door for new board candidates that can help lead the next phase of the Company's growth. Mr. Gallagher has been involved in many aspects of the business and will continue to work with the Company for a handover period.

Ends

Authorised for the release by the Board of Envirosuite Limited

For further information refer to the Company's website [www.envirosuite.com](http://www.envirosuite.com) or contact [investor@envirosuite.com](mailto:investor@envirosuite.com)

## About Envirosuite

Envirosuite (ASX:EVS) is a global leader in environmental intelligence spanning more than 15 countries and is a trusted partner to the world's leading industry operators in airports, cities, construction, mining, heavy industry, waste and water.

Envirosuite's solutions combines leading-edge science and predictive technology with industry expertise to produce actionable insights, allowing customers to optimise their operations whilst managing their environmental impact.

By harnessing the power of environmental intelligence, Envirosuite helps industry grow and communities thrive.

[www.envirosuite.com](http://www.envirosuite.com)