

23 February 2022

Technology One Limited (ASX: TNE)

Adrian Di Marco To Retire from TechnologyOne

BRISBANE Adrian Di Marco the founder of TechnologyOne, today announced he would be stepping down from the company on 30 June 2022, after the release of company's FY22 Half year results. Pat O'Sullivan, the company's Deputy Chair will succeed Mr Di Marco, taking on the role of non-executive Chair.

Mr Di Marco founded TechnologyOne in 1987, with funding from the Mactaggart Family who have been his business partner over the last 35 years, to build TechnologyOne into one of Australia's largest and most successful publicly listed software companies.

Mr Di Marco said "TechnologyOne was one of the first start-ups in Australia 35 years ago. We started at the front of a hides processing plant in an outer Brisbane industrial suburb and later became one of the first tech companies to list on the ASX in 1999 before the dotcom boom. The idea was to build "true software products" here in Australia that did not require the source code to be modified, but instead could be configured, with each customer's unique configuration sitting outside the software. Today this is common practice but back then it was revolutionary.

"It has been an amazing journey as we have navigated successfully across 4 major technology paradigm shifts, starting first with the advent of Relational Database technology, then the PC, the internet and more recently the Cloud. At each stage we have had the conviction and courage to rebuild our products and our business to adapt to a new world.

"Today our global ERP SaaS offering is delivering significant benefits to our customers and fuelling our growth. I see strong growth continuing for many years to come, as we continue to invest strongly in R&D to maintain our market leading position.

"Today's announcement is the final step of a carefully planned transition, that started with the appointment of our long serving Chief Operating Officer, Mr Edward Chung to the role of CEO in 2017, the renewal of our Board over the last 5 years, and the recruitment of a very experienced Deputy Chair Mr Pat O'Sullivan.

"Pat brings over 30 years of international experience across a range of industries. He has been a seasoned executive with Price Waterhouse, Goodman Fielder Ltd, Sing Tel Optus Pty, and Nine Entertainment. He has extensive ASX board experience as the current Chair of Carsales.com and SiteMinder. Previously Pat has been a non-executive director of AfterPay, Marley Spoon AG, APN Outdoor Group Limited, iSentia, iiNet Limited and iSelect Limited.

"Pat's extensive experience, gives me the confidence he will do an outstanding job in leading the TechnologyOne Board to continue to create substantial wealth for our shareholders."

Mr Di Marco said "There have been many challenges over the years at TechnologyOne, and there will be more ahead. I am confident that our DNA of adapting, changing and never giving in, will allow us to continue to be very successful under the strong leadership of our outstanding CEO, Edward Chung and his team.



"In the end, TechnologyOne's success comes down to the amazing hard working and passionate people that work at TechnologyOne, that I have had the honour to work with for so many years. To all of our people I say thank you."

Adrian Di Marco

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Executive Chairman

Edward Chung

Chief Executive Officer

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Authorised for release by the CEO and Chairman.

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About TechnologyOne

TechnologyOne (ASX: TNE) is Australia's largest enterprise software company and one of Australia's top 150 ASX-listed companies, with locations across six countries. We provide a global SaaS ERP solution that transforms business and makes life simple for our customers. Our deeply integrated enterprise SaaS solution is available on any device, anywhere and any time and is incredibly easy to use. Over 1,200 leading corporations, government agencies, local councils and universities are powered by our software.

For more than 34 years, we have been providing our customers enterprise software that evolves and adapts to new and emerging technologies, allowing them to focus on their business and not technology.

For further information, please visit: <u>TechnologyOneCorp.com</u>