

# ASX Release

24 October 2022

## Response to Colonial First State Press Release

**Bravura Solutions Limited (ASX:BVS) (Bravura)** welcomes the announcement (CFS Release) made by Colonial First State (CFS) today and is excited to soon add a new customer to Sonata Alta. Bravura makes this announcement to relate the details in the CFS Release to Bravura alone. Sonata Alta is one component of the overall service Tech Mahindra will provide to CFS.

Bravura notes that material contractual terms are currently the subject of negotiations and are yet to be agreed.

### CFS Release

CFS has announced that it has entered into a strategic partnership with Tech Mahindra to deliver the new and enhanced FirstChoice platform and that Bravura's Sonata Alta solution will be a key component of this offering.

Tech Mahindra is a technology company that has been engaged by CFS to implement a platform using multiple technology offerings including Bravura's Sonata Alta Business Process as a Service (BPaaS) solution.

Tech Mahindra and Bravura are in discussions about the key material terms which are solution design, implementation timetable and support framework for CFS.

The commercial terms are based on consulting time and an annual member fee for ongoing access that will represent a minority of the total investment referred to by CFS of \$430m over the next 4 years.

Bravura will commence delivery of professional services to Tech Mahindra November 2022.

Link to CFS Release: <https://www.cfs.com.au/about-us/corporate-profile/media/cfs-announces-major-upgrade-of-firstchoice-platform.html>

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**Authorised for release by the Board of Directors, Bravura Solutions Limited**

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## About Bravura Solutions Limited

Bravura Solutions Limited is a leading provider of software solutions for the wealth management, life insurance, and funds administration industries. Our solutions are underpinned by functionally rich technology that enables modernisation, consolidation, and simplification. Our software solutions enable our clients to increase speed to market, provide a seamless digital experience and address ongoing changes in financial services regulation. Backed by over 30 years of experience, our on-premise, managed, hosted and cloud solutions are used by many of the world's leading financial institutions, who entrust trillions of dollars in assets held in accounts to our systems. We support our clients with a team of more than 1,400 people in 17 offices across Australia, New Zealand, United Kingdom, Europe, Africa, and Asia.

To learn more, visit [www.bravurasolutions.com](http://www.bravurasolutions.com).