



# ASX ANNOUNCEMENT

23 February 2024

## **SOCO Corporation Ltd (ASX:SOC)**

### **CEO Resignation**

SOCO Corporation Ltd (ASX:SOC) ("Company" or "SOCO"), a leading information technology consultancy, announces the intention of Simon Forth, Chief Executive Officer to leave the Company before the end of Q3.

The Board would like to thank Simon for his leadership and dedication in scaling up SOCO, through to successfully delivering our IPO in 2022, along with the Company's first major acquisition in 2023.

During his tenure, SOCO grew revenue by over 130% and saw the team increase to more than 100. Simon was instrumental in maturing our business processes, obtaining our ISO certifications, and in implementing a scalable operations and management system.

Founder and Executive Director Sebastian Rizzo will be reprising his role as CEO in an interim capacity while the Board undertakes a recruitment process, and Simon will continue to support the Board and Management during the transition period.

As a founder, Sebastian has deep insights into business operations and will be able to focus attention on people, sales, and delivery; all essential to an improved performance in the second half.

Chair of the Board, Tom Stianos said: "On behalf of the Board and Management at SOCO, I would like to thank Simon for his valuable contribution and commitment to the Company. Simon will provide support to the business during the transitional period, and he remains a shareholder in the Company. We wish Simon every success for the future. The Board has been working closely with Sebastian Rizzo for some time and anticipates a smooth transition".

This announcement has been authorised for release by the Board of SOCO Corporation Ltd.

## ABOUT SOCO

SOCO (ASX:SOC) is a multi-award-winning IT consultancy specialising in the delivery of digital solutions, business applications and integration projects. Since 2013, SOCO has been working shoulder to shoulder with our clients to achieve transformative business outcomes. By placing people at the centre of everything we do, we ensure our focus remains on meeting the unique requirements of our people including employees, clients, and partners.

While we have solid experiences in government, defence, and national security, we've also worked with many different clients in various industries.

At SOCO, we operate as a unified family, blending our collective expertise with a results-driven approach that consistently exceeds our clients' expectations. Our commitment to providing exceptional service combined with our strong presence across Australia, with our people located in every state and offices in Brisbane, Canberra, Sydney, Melbourne, and Perth ensures that we can be there for our clients whenever they need support, firmly positioning SOCO as a trusted advisor.

As a people business, SOCO seeks to maintain a competitive advantage by creating exceptional employment experiences for our team.

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