



15 March 2023

Progress with implementation of strategy expected to deliver fixed cost savings and efficiency improvements

Optima Technology Group Limited (“**Company**” or “**Optima Technology**”) (ASX:OPA) advises that the Company has taken action which it expects to deliver annualised fixed cost savings of circa A\$4 million, representing approximately 21% of the business’ fixed cost base, following progress with its strategic initiatives across its operations in the UK and Australia. This amount includes savings from recently announced Board changes, and a reduction in staff headcount.

The cost of the implementation of these savings is expected to be in the order of approximately A\$0.4 million.

These efficiencies partly reflect the delivery of the Company’s strategic initiatives as announced in March 2022, which included the migration of the Optima Technology platform to the cloud, the addition of parsing and collection capability, and the creation of global billing capability for the Company’s UK operations. In Australia, these efficiencies reflect improvement of automation and stability of Optima Technology’s Australian platform. The Company continues to target operating cashflow break-even.

As stated in the Company’s half-yearly report, the Board is currently exploring further strategic options for the Company while remaining focused on the growth of the UK-based Optima platform via a strong pipeline of partner opportunities, including recently announced global deals with JLL and bp.

Authority: This announcement was authorised by the Board of Optima Technology.

For more information, please contact:

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ABOUT

Optima Technology Group Limited is a software technology company that offers accurate, automated and secure energy data management solutions now focused on Net Zero reporting as well as Bill Management and Procurement Planning.

Optima Technology is an Australian based SaaS company with offices in Australia and the United Kingdom.

For more information about the Company, please visit www.optimatech.io

