

COSOL signs multi-year contract with global diamond leader De Beers Group

Highlights

- **Contracted for first phase of a multi-year contract with De Beers Group**
- **Positive earnings contribution in FY22 and FY23**
- **Non-competitive, sole sourced contract the result of COSOL's proprietary software RPConnect®.**
- **Reinforces COSOL's internationally recognised data management expertise and capability to migrate data across multi-platform systems, particularly SAP ECC to S/4 HANA**
- **De Beers Group is the largest global diamond mining company**
- **Important springboard to further global mining opportunities**

COSOL Limited (COSOL, ASX: COS) is pleased to announce that it has been awarded a contract to complete the first phase of a multi-year, multi-million-dollar data migration assignment for De Beers Group's (De Beers) global SAP to S/4 HANA digital transformation project.

The contract was awarded via a non-competitive sole sourced process off the back of COSOL's proven proprietary data migration software platform RPConnect®.

This initial phase of the De Beers contract, for which COSOL has been contracted, is circa AUD \$1 million. Further phases will lift the total contract value to AUD \$2.4 million over a period of two years.

De Beers is the world's leading diamond company with expertise in diamond exploration, mining, grading, marketing and retail. It employs more than 20,000 people across the global diamond industry, mostly in the diamond source countries of Botswana, Canada, Namibia and South Africa.

The De Beers contract further reinforces COSOL's position as internationally recognised data management and migration experts, and is the result of the Company's commitment to develop a proprietary data migration software platform capable of delivering outstanding outcomes for major global corporations.

COSOL CEO Scott McGowan said the contract demonstrated the power of RPConnect® to underpin digital transformation for global scale organisations.

"De Beers is an established, long-standing leader in the diamonds sector and COSOL is delighted to have been chosen to play such a key role in helping De Beers navigate digital transformation," said Mr McGowan.

"Old data stored on legacy systems remains vital to the corporate and commercial operations of major organisations and COSOL is pleased to be a leading provider of secure, efficient services to help bring our valued customers along the challenging transformation journey."

Mr McGowan said the De Beers contract would make a positive contribution to COSOL's EBIT in FY22 and FY23.

De Beers Group is undertaking a global digital transformation project to standardise its ERP platform in which the programme will migrate each of the De Beers brands to a new standard – SAP S/4 HANA.

COSOL will be responsible for the profiling, extraction, cleansing and migration of data from a number of diverse platforms - including multiple SAP ECC6 and Microsoft Dynamics ERP systems. In addition, COSOL's proprietary software platform, RPCConnect®, will be the foundation for the De Beers Group transformation programme.

ABOUT COSOL

COSOL Limited (COSOL), through its subsidiaries – COSOL Asia Pacific, COSOL North America and Clarita Solutions, is a global provider of proprietary digital software and solutions to asset intensive industries. We drive quantifiable business improvements through enhanced data management and data analytics.

Our specialists have a valuable combination of industry experience, technology systems expertise and the ability to solve the most complex digital transformation issues efficiently and pragmatically for our Clients.

COSOL provides services and solutions across global leading Enterprise Asset Management platforms including, Hitachi-Ellipse, SAP, IBM Maximo, IFS and Microsoft and has strategic partnerships with industry-recognised major system integrators.

COSOL Limited was listed on the Australian Stock Exchange (ASX) in January 2020 and through its operating entities COSOL Asia Pacific, COSOL North America and Clarita Solutions has been an established leader in this sector for over 20 years. Its global headquarters and COSOL Asia Pacific and Clarita Solutions headquarters are in Brisbane, Australia and COSOL North America is based in Denver, USA.

This announcement was authorised for release by the Board of COSOL Limited.

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