



9 July 2020

Aqura Signs New Multi-Year Service Contracts with BHP and ATCO

Veris Limited (ASX: VRS) is pleased to announce that its wholly owned subsidiary, Aqura Technologies, has recently signed new multi-year service contracts with major blue-chip customers ATCO and BHP. These contracts continue to demonstrate the execution of Aqura's strategy to evolve its earnings base with the addition of recurring revenue models which complement the business' traditional project execution focus.

The new contract awards expand Aqura's business model into new markets and evolve the business' product offering towards a recurring OPEX "as a service" model to its diverse customer base.

Whilst neither of these new customer engagements are individually material in value, the revenue from the new awards is expected to be circa \$2.2 million over the term of the contracts and is considered material due to the recurring nature of these revenue streams, the quality of the clientele entering into these contracts with Aqura and the demonstration of the successful commercialisation of new product offerings which have been previously highlighted as subject to ongoing internal development programs. In summary, these engagements consist of:

- five-year Unified Communications-as-a-Service agreement with ATCO for a 200-seat hybrid Mitel UC environment for all office and call centre users. This contract will commence from July 2020; and
- three-year Managed Support agreement for BHP West Australian Iron Ore (WAIO) to provide managed support for all In-Room Communications and Entertainment System (IRCES) services across their Pilbara accommodation villages. This contract has now commenced.

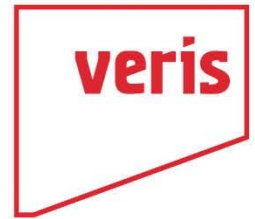
The ATCO solution leverages Aqura's specialist capabilities as a Mitel Gold Partner and will see a number of innovations delivered. These include a hybrid, resilient cloud-based Unified Communications environment with automated failovers, and a high-performance Cloud-Contact Centre. Aqura will also provide 24/7 support via our Australian-based support team.

Broadening the Aqura solution-set and revenue base

These new contracts continue to demonstrate the execution of Aqura's strategy to broaden its customised solutions offering across a range of diverse sectors. The delivery of these contracts continues to broaden Aqura's revenue base and build an underlying recurring revenue stream via the successful roll-out of OPEX focused solutions, complementing Aqura's existing strengths in the successful execution of capital projects for major clients.

Aqura is now actively delivering customised solutions to a range of clients in the resources, defence, aged care and utilities sectors.

In addition to sizeable capital project wins in the resources and defence sectors over recent months (as announced on 28 May 2020), Aqura has now secured new customers in utilities, in addition to ongoing engagements with a number of aged care providers who are looking to address business challenges and plan for the future with Aqura's Content Access Network solution.



Strategy that is gaining momentum

Karl Paganin, Veris Limited's Chairman said:

"Securing these contracts with blue-chip customers like BHP and ATCO reflects the continued success in delivering Aqura's strategy of building our OPEX-friendly solutions. These provide flexibility for customers to engage with Aqura in a more commercially attractive manner."

"Our program to bring OPEX solutions alongside our CAPEX project work is growing not only our addressable market, it also delivers longer term visibility on our revenue streams"

"Aqura's strategy of internally funding the development of these product suites during FY20 is now delivering significant momentum as we continue to grow into new segments of the market and expand our recurring revenue model. This is expected to provide a strong foundation for continued growth in FY21."

– ENDS –

For further information please contact:

Veris Corporate Office
Tel (08) 9317 0628