



8 May 2023

Business Update

Optima Technology Group Limited (“**Company**” or “**Optima Technology**”) (ASX:OPA) provides the following business update.

Termination of Origin contract

The Company advises that Origin Energy Retail Limited (**Origin**) has invoked its right to terminate its Services Agreement for IT Services (**Services Agreement**). Origin representatives have advised the Company that the primary reason behind the termination is Origin’s desire to invest in its own internal platform capabilities.

Origin has provided the Company with 90 days’ notice of termination but has indicated that it may extend this period.

The Services Agreement, managed via the Company’s Australian BID Platform, represented a material contract for the Company, and the loss of the contract is expected to reduce annual revenues by an estimated \$750,000.

Partner Channel progression

The Company is pleased to announce that it has signed a contract to partner with a leading global systems integration company to provide Optima Technology’s energy data, accounting and analytics platform to the Australian Government’s National Broadband Network (**NBN Project**).

The term of the NBN Project is 5 years, commencing in the second half of 2023. The NBN Project win, almost 18 months in the making, is a major milestone for the Company’s Partner Strategy. Optima Technology will manage the NBN Project via the Company’s UK Optii Platform.

Sale of Australian BID Platform business and capital raise

In its recent Appendix 4C Investor Presentation the Company disclosed that it had received interest to acquire its Australian BID Platform business operations, and that it was also pursuing capital raise opportunities. The Company has now allowed a number of interested parties access to undertake due diligence. The Company will update shareholders as material developments arise, which are expected within the next month. The Company is also well progressed in its discussions with investors regarding a potential capital raise.

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

