

COSOL Delivers FY2020 Earnings Upgrade

Brisbane, 26 June 2020 – COSOL Limited (COSOL, ASX:COS), a leader in optimising business processes using contemporary IT solutions, is pleased to announce increased earnings guidance for the financial year ending 30 June 2020 (**FY2020**).

KEY HIGHLIGHTS

- COSOL's operating business COSOL Australia Pty Ltd increases its EBIT guidance by 5%
- COSOL increases its group EBIT guidance by 5%

This upgraded earnings guidance is testament to COSOL's robust and flexible business model, and the strength of its management and client relationships. COSOL was quick to implement its COVID-19 response¹ which capitalised on COSOL's significant experience in remotely providing service and support to its Australian and overseas clients and managing its dispersed workforce. By adapting to circumstances and maintaining productivity and uninterrupted service delivery to clients, COSOL retained key customers and continued to win business from new and existing customers as the foundation for this improved financial performance.

This new guidance exceeds the previous forecasts contained in COSOL's IPO prospectus² for COSOL EBIT of \$3,746,656 and COSOL Australia EBIT of \$4,068,656.

COSOL anticipates releasing its FY2020 audited accounts and results on 26 August 2020.

For more information, please contact:

Mr Ben Buckley

T +61 409 405 550

E ben.buckley@cosol.com.au

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

¹ See COSOL's business update announcement dated 20 March 2020.

² See section 5.3.2 of COSOL's IPO prospectus dated 10 December 2019.

About COSOL

COSOL is a global, professional consultancy providing strategic advice and practical delivery to streamline enterprise asset management business processes and technology systems. Our Company offers industry specific expertise in the definition, analysis, design, implementation, optimisation and support of production and commercial systems within a tailored and flexible delivery framework. COSOL's knowledge of systems and business processes coupled with the ability to interact from the shop floor to the boardroom enables streamlined sustainable business process transformations.

We have maintained a strong Ellipse practice since inception, providing both business improvement and tier II functional and technical support. Importantly, COSOL also maintains an SAP practice with a range of technical and functional SAP specialists. The company maintains networks and relationships with industry recognised solution providers and we sell our own integration, data migration and reporting solutions (BPConnect®, RPConnect®). COSOL has realised business benefits for our clients through the planning and deployment of these solutions.

COSOL differentiates itself through high quality asset intensive industry consultants for both Ellipse and SAP and the significant development of both the product RPConnect® and IP retention for enterprise resource planning data migration projects.

We have delivered data migration, cleansing and retention within multiple versions of Ellipse, in most cases under tight deadlines and in an environment with sensitivities relating to the M&A activity. We have an implicit understanding of both Ellipse and SAP data structures and environment. One of our differentiators is the ability to cross the SAP/Ellipse and industry knowledge bridge, reducing the risk and increasing the likelihood of success under tight timeframes.