

COSOL completes acquisition of Clarita Solutions

- **COSOL completes acquisition of Clarita Solutions Pty Ltd, an IT and Enterprise Asset Management (EAM) services business based in Brisbane, Australia which specialises in the implementation, management and business exploitation of IBM's Maximo EAM platform**
- **The acquisition is accretive to earnings and will contribute positively to COSOL's FY22 result**
- **The acquisition is strategic and aligns with COSOL's stated growth strategy to enhance its solution portfolio with capabilities in world leading digital solutions, and companies with digital proprietary IP**

Brisbane, 22 November 2021 – COSOL Limited (**COSOL, ASX:COS**) ("**COSOL**") is pleased to announce that it has completed the acquisition of Clarita Solutions Pty Ltd ("**Clarita**"), a dynamic, digital solutions company with specialist skills in **IBM's Maximo** (a leader in the Gartner Magic Quadrant for EAM software platforms) committed to transforming Enterprise Asset Management (EAM) operations.

The consideration for the acquisition comprises upfront consideration of \$7 million in cash and 7,951,123 fully paid ordinary shares, with up to a further \$3.75 million payable in cash and COSOL shares by way of earn-out consideration based on Clarita's audited EBIT for FY22 and FY23.

Please refer to COSOL's ASX announcement dated 8 November 2021 for further information regarding the terms of the acquisition.

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

About COSOL

COSOL Limited is a global provider of proprietary digital solutions to asset intensive industries. We drive quantifiable business improvements through the enhanced use of data and data analytics.

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



COSOL is the largest Hitachi ABB Ellipse enterprise software managed service provider in Asia Pacific and North America and, in addition, maintains relationships and capabilities with industry-recognised solution providers such as SAP, IFS, Microsoft, IBM Maximo and major system integrators such as IBM, Accenture, DXC, Deloitte and EY.

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

About Clarita

Clarita builds and optimises asset information ecosystems to drive asset performance improvement. We build maturity in systems and processes by enriching asset information with location context, integrating data across systems, and enabling mobile workers with field force automation.

We believe that continually improving asset performance is the result of an integrated asset information ecosystem. By leveraging the strengths of our team together with an extended network of partners, our approach is to connect businesses with the technical, operational and strategic services they need to realise their asset performance ambitions.

Clarita is Australia based, headquartered in Brisbane and is a Gold Level IBM Business Partner (Maximo®) and Silver members of the Esri Partner Network (GIS) and work closely with vendor partners such as RedEye, DBM Vircon, Interpro Solutions and Projetechn.