

## **ASX RELEASE**

January 14, 2002

For Immediate Release

## **Technology One Sales For First Half**

One of Australia's most successful software development companies, Technology One, said today it had signed nine new contracts in the month of December, contributing to a total of 23 new clients signed for the half year. This result made the month one of the strongest ever in number of new sales.

Of particular interest was the company's first sale to a major Victorian Government agency, the Environmental Protection Agency (EPA), where Finance One is replacing Oracle. This sale represents a major step forward for Technology One's campaign to provide its products to the Victorian State Government that has, until now, been effectively closed to other suppliers of financial software

Another important Government contract achieved was the Public Trustee Queensland, the largest public trustee in Australia, which did not follow the State Government's mandated SAP direction in deciding that Finance One was a better fit for their organisation.

Over the six months the company further increased its dominance in the local government market with new business from Baulkham Hills Council, Marlborough District Council (NZ), City of Burnside, City of Port Adelaide/Enfield, Tamworth City Council and the City of Stirling.

Also recently achieved were new deals for Student One with Insearch, an Australian-based international education supplier, and the Australian Graduate School of Management (AGSM) signing on for the software.

General commercial was also very strong with new business signed with high profile organisations such as Red Rooster, Prime Infrastructure and the Salvation Army.

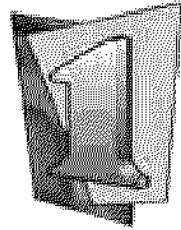
The overseas markets continued to perform well with two new clients signed in New Zealand and one new client and significant upgrades for established clients in Malaysia. Of particular significance was the further progress into the New Zealand local government market with a sale to the Marlborough District Council.

Other new clients during the first half include:

- |                                  |                                        |
|----------------------------------|----------------------------------------|
| • State Services Commission (NZ) | • State Records SA                     |
| • BP-Valley Fuel Ltd             | • Telwater Pty Ltd                     |
| • Enertrade                      | • Access Queensland                    |
| • Harbourside NZ                 | • Australian Ethical Investment        |
| • Teliti Computers Malaysia      | • Australian Wine & Brandy Corporation |

According to the company's CEO, Mr Adrian Di Marco, "We are now seeing some results from the pipeline we have built up, with clients committing to their new software before the end of the year."

# TECHNOLOGY ONE



"Our sales team have shown great determination and skill to overcome the current market conditions, breaking into new markets such as Local Government in New Zealand, strengthening our dominance in Australia's Local Government market and continuing the growth in the new, but very promising market sectors such as Retail, Health and Utilities."

Mr Di Marco said the company was on track at the half year to meet general market consensus forecasts for the full year.

"In times like these it is those companies with solid foundations such as reputation, quality, commitment to service, experienced and committed employees, and cash in the bank that will prosper when the market turns around."

## **About Technology One**

*Technology One is one of Australia's largest publicly listed software companies. Its focus is the design, development, implementation and support of powerful, enterprise wide software applications using Client Server, Internet and eBusiness technologies for the corporate and government sectors.*

*In particular, Technology One delivers totally integrated, powerful enterprise solutions developed to meet the specific requirements of vertical markets, including:*

- *Financial Management and Accounting (Finance One)*
- *Local Government (Proclaim One)*
- *Retail (Retail One)*
- *Wholesale and Distribution (Sales One)*
- *Human Resource Management (People One)*
- *Higher Education and Universities (Student One)*

*Technology One also provides large scale, fixed time, fixed price custom software development services through its Project Services Group to meet the exact requirements of a specific customer, using Internet, eBusiness and Client Server technologies.*

*Technology One has achieved compound profit growth of approximately 45 percent per annum since 1992. Last financial year, the company recorded a net profit before tax of \$12.84 million, an increase of 12 percent on the previous year, after expensing all R&D costs of \$8.14 million.*

*Technology One employs staff in Australia, New Zealand and Malaysia. For further information, visit the Technology One website [www.TechnologyOneCorp.com](http://www.TechnologyOneCorp.com)*

**Further information:** Adrian Di Marco, CEO, Technology One Ph: (07) 3377 7300