

1 October 2021

ASX ANNOUNCEMENT

Energy One to acquire EGSSIS NV (Belgium)

Energy One is pleased to advise it has entered into a share purchase agreement (SPA) to acquire 100% of the shares of EGSSIS NV, a Company incorporated in Belgium.

Established in 2008, the EGSSIS (pronounced 'egg-sis') business has been developed by its Founders to be a significant provider of energy scheduling and nomination software and associated 24/7 trading services to European gas and power market participants.

Egssis will join eZ-nergy (and Contigo) as a major software vendor in the European Energy Trading and Risk Management markets. In particular, eZ and Egssis are highly complementary, offering modern SaaS products and services to customers, while sharing a similar culture of being highly responsive to customers and providing exceptional levels of customer service. Coupled with Contigo's contracts and derivatives trading software, the transaction enhances our pan-European trading capability in both physical and financial markets.

As well as being complementary, the Egssis acquisition offers us strategic opportunities:

- Even broader European reach - eZ, Egssis and Contigo now serve markets across 17 European countries
- Enhanced ability to win customers - The Energy One group now comprises 2 of the 3 vendors in Europe who offer software plus 24/7 operational (bureau) services. Together, eZ and Egssis provide 24/7 operational services for 29 customers and software to over 100 customers. The increased capability from merging eZ and Egssis will provide strong alternatives to the remaining (incumbent) vendor those customers using in-house solutions
- Building capability for a global 24/7 energy services business. Egssis enhances our capability to establish global 24/7 operations (bureau) services and potentially establish an Australian services business to complement Europe

"Egssis is a great business, providing high quality software and services to the European energy trading market and we are very excited to welcome them into the family. Our European businesses comprise a strong and highly-capable team for pan-European energy trading solutions, assisting customers operating in Europe's fast paced 24/7 wholesale energy markets. I'd like to welcome Tom Dufrain, MD of Egssis to our European leadership team alongside Johann Zamboni of eZ-nergy and headed up by Simon Wheeler, our European CEO"; said Shaun Ankers, Group CEO.

Energy One Limited purchased Egssis for a total outlay of €4,250,000 (approx. A\$6.8M at the current exchange rate), to be paid in cash and equity, in instalments over an 18-month period. The initial payment comprises €2,500,000 cash and €750,000 in EOL shares. The acquisition will be funded from the existing cash reserves and debt facilities. The later cash instalments will be funded internally from cash flow.

In its first full financial year post consolidation (FY23) Energy One expects Egssis to contribute approximately A\$5.9 million revenue and A\$1 million EBITDA with further integration benefits to arise over a two-year period as the businesses are merged.

Further information and financial detail will be included in the half-year reporting, once integration is underway.

Authorised by
Shaun Ankers
Chief Executive Officer