

The Market Herald

**COSOL (ASX: COS) subsidiaries win \$2.2M in contracts**

Lisa Simcock

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- Two subsidiaries of software company COSOL (COS), COSOL Australia and AddOns, have won new contracts totalling \$2.2 million
- COSOL Australia was awarded data services contracts with Transgrid and Anglo American Group
- Meanwhile, AddOns was awarded a new contract from Australian-owned mining company and fellow ASX-lister Loneer (INR)
- The contract is the first of a potential three-phased agreement to support the growth of Loneer as it establishes its Rhyolite Ridge Lithium-Boron Project in Nevada, U.S.
- On market close for the day, COSOL is in the green and trading at 75 cents per share

Two subsidiaries of software company COSOL (COS), COSOL Australia and AddOns, have won new contracts.

The contracts total \$2.2 million and will positively contribute to the 2021 financial year.

**COSOL Australia**

COSOL Australia was awarded a multi-year contract with Transgrid, which operates and manages the high-voltage electricity transmission network in NSW and the ACT.

Under the contract, the company will replace Transgrid's digital platforms. The work is expected to be completed by the end of the year.

Additionally, COSOL Australia was also awarded a new contract with Anglo Nickel, a division of Anglo American Group.

The contract is to provide data migration services as both divisions move from Ellipse and SAP ECC6 to SAP S/4 Hana.

COSOL says the contract was awarded due to the success on previous data migration projects with Anglo American Group.

"The fact that COSOL has been awarded these new contracts further demonstrates the strength of COSOL's capabilities to work with major companies as they navigate major digital transformation projects," CEO Scott McGowan said.

"In addition, it also reinforces the capability of RP Connect as a product of choice to provide a data management solution that can deliver ease of access to legacy data that is critical as companies migrate from one system to another," he added.

**AddOns**

Meanwhile, AddOns has been awarded a new contract from Australian-owned mining company and fellow ASX-lister Loneer (INR).

The contract is the first of a potential three-phased agreement to support the growth of Loneer as it establishes its Rhyolite Ridge Lithium-Boron Project in Nevada, U.S.

The project will see COSOL work on the implementation of the Hitachi Ellipse Finance module.

This will allow Loneer to improve its decision-making capability and gain greater access to mission-critical information.

"We are delighted to be partnering with Loneer as they grow their

business here in the U.S. and we appreciate that they have entrusted us with the management and implementation of a digital transformation project that will set them up for success in the future," AddOns CEO Max Rogers said.

On market close for the day, COSOL is in the grey and trading at 75 cents per share.