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ASX RELEASE

SOLCO STRENGTHENS ITS EMERGENT POWER DIVISION

The Board of Solco Limited (Solco, the Company) (ASX: SOO) is pleased to announce Executive Director Mr Mark Norman will assume leadership of Solco's emergent Power and Project division as a key element of the Company's growth strategy.

Expansion of the Power and Project division, which designs and builds grid, hybrid, mini-grid and 'Build Own Operate' solar projects throughout Australia, is integral to Solco's medium to long-term strategic growth plans.

Mr David Richardson will remain as Executive Chairman of the Company for the foreseeable future and will continue managing the Company on a day-to-day basis.

Mr Richardson said Mr Norman's exceptional track-record in leading Solco's wholesale division into a profitable business over the past three years - and his considerable technical and solar industry knowledge - would provide a significant boost to the Power division.

"The strength of our wholesale business unit has created a positive environment where we are able to focus more fully on driving further growth through our business," said Mr Richardson.

"We see the development of our Power division as a major priority over the next three to five years, and Mr Norman has the required skills and experience to harness the massive potential of this new industry segment to grow and diversify the Company to ultimately drive further shareholder value."

Mr Norman said the primary objective of his new role would be to position Solco as a leader in solar power generation market.

"Now the Company has achieved a dominant position as an importer and wholesale distributor of solar systems, we are well positioned to use our market intelligence and competitive strength to build an equally dominant position in solar power generation," said Mr Norman.

"Demand for solar energy increases by around 30% every year, we aim to position Solco at the forefront of this lucrative, high-margin solar industry."

After returning from a period away due to illness, Mr Norman will commence his new role immediately.

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About Solco

Solco is an established and profitable wholesale solar supplier with a distribution network across Australia. With a limited number of direct competitors for its wholesale business, Solco is one of top three solar wholesalers in Australia. Based in Perth, Western Australia, the Company has operations across Australia and a highly experienced and knowledgeable management and workforce.

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