

ASX Release

6 August 2018

Energy Action commences strategic review

The Board of leading energy management consultancy, Energy Action Limited (ASX: EAX) (the “Company” or “Energy Action”) has decided to conduct a review of the various strategic options available to the Company to maximise value for its shareholders. The Board has appointed PwC to assist it with this review.

Energy Action continues to trade profitably and has reduced debt by \$3 million in FY18, with current energy market conditions supporting strong demand for Energy Action’s full-service energy management solutions.

Given the opportunities presented by the current energy market, and Energy Action’s uniquely scalable business model across its client base of thousands of Australian businesses, the Board believe it is the right time to assess all available options to capitalise on the Company’s favourable market position and future growth prospects. This will encompass assessing the potential sale, joint venture or merger of the Company with or to another organisation.

While the review is underway, Energy Action remains firmly committed to further growing its pipeline of contract opportunities and targeting bottom line growth through adapting its products and services to meet the needs of its clients in a changing energy market.

The Company will keep shareholders fully informed in accordance with its continuous disclosure obligations.

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