

ASX RELEASE

28 July 2017

Further Update on Brisbane City Council - Receipt of Claim

With reference to TechnologyOne's previous ASX announcement *Termination of LGS Contract by Brisbane City Council a Positive Step Forward* (dated 28 July 2017) the Company has now received an ambit claim from Brisbane City Council (BCC) for loss and damage against TechnologyOne, in excess of \$50 million.

TechnologyOne strongly disputes this claim and will vigorously defend the claim.

As previously stated TechnologyOne will be making a counterclaim for an amount in excess of \$50 million for wrongful termination of the contract.

TechnologyOne remains confident of its legal position.

TechnologyOne re-iterates it has total and comprehensive insurance cover for all its projects.

TechnologyOne does not expect an impact on its full year guidance of profit growth of 10% to 15%.

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About TechnologyOne

TechnologyOne (ASX:TNE) is Australia's largest enterprise software company and one of Australia's top 200 ASX-listed companies, with offices across six countries. We create solutions that transform business and make life simple for our customers. We do this by providing powerful, deeply integrated enterprise software that is incredibly easy to use. Over 1,000 leading corporations, government departments and statutory authorities are powered by our software.

We participate in only eight key markets: government, local government, financial services, education, health and community services, asset intensive industries, project intensive industries and corporates. For these markets, we develop, market, sell, implement, support and run our preconfigured solutions, which reduce time, cost and risk for our customers.

For 30 years, we have been providing our customers enterprise software that evolves and adapts to new and emerging technologies, allowing them to focus on the business and not technology. Today, our software is available on the TechnologyOne Cloud and across smart mobile devices.

For further information, please visit: TechnologyOneCorp.com