

ASX Release

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Bravura signs long-term contract with Aware Super

Bravura Solutions Limited (ASX:BVS) (Bravura) has today announced that Aware Super has signed a long-term contract for the implementation of an ecosystem of Bravura products, underpinned by Sonata Alta. Bravura also provides an update on the FY21 outlook.

Contract with Aware Super

Aware Super has selected Bravura to provide the technology to power its mission-critical operations, which support the administration of the retirement savings of its members. Aware Super is implementing an integrated ecosystem of Bravura products, underpinned by Sonata Alta and encompassing AdviceOS, Babel SuperStream messaging and member and adviser digital offerings. Bravura's products will underpin Aware Super's provision of superannuation, income stream, unit trust and advice offerings. Bravura will also provide a dedicated Sonata Alta support team. The contract is for an initial term of 7 years.

Aware Super (previously First State Super) is Australia's second largest superannuation fund, managing nearly A\$130b in retirement savings for more than 1m members. Aware Super supports its members with superannuation, retirement, investments and advice.

Sonata Alta is a new, digital-first operating model, underpinned by Bravura's highly regarded Sonata platform with in-built industry standard process orchestration to achieve high levels of automation and supported by a best-in-class ecosystem with the flexibility to evolve alongside client needs. Sonata Alta's cloud BPaaS (Business Process Automation as a Service) platform provides clients control over their customers' data, operations and end customer experiences.

Tony Klim, Chief Executive Officer at Bravura Solutions said:

"We are delighted to provide Bravura's world-class technology to Aware Super. Sonata Alta and Bravura's ecosystem of products are ideally suited to providing Aware Super unprecedented control, flexibility and a highly personalised member experience at scale to support their members for and in retirement."

Deanne Stewart, CEO at Aware Super said:

"After a rigorous selection process, Aware Super selected Bravura as its technology partner for this key initiative. We look forward to working closely with Bravura to deliver exceptional outcomes for our members."

Implementation work at Aware Super has commenced.

FY21 outlook

As noted at Bravura's FY20 results, while the new sales pipeline remains strong, due to the wider impact of COVID-19 there is greater uncertainty in the timing of deal closures when compared to prior years. It is possible that FY21 NPAT will be similar to FY20.

There is no change to FY21 Outlook as a result of the Agreement signed with Aware Super, however the second wave UK lockdowns and stalling Brexit negotiations have increased uncertainty and are slowing the progress of pipeline opportunities in the UK. As a result, Bravura expects FY21 NPAT to be significantly weighted to the second half of FY21.

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About Bravura Solutions Limited

Bravura Solutions Limited is a leading provider of software solutions for the wealth management, life insurance, and funds administration industries. Our solutions are underpinned by functionally rich technology that enables modernisation, consolidation, and simplification. Backed by over 30 years of experience, our installed or managed hosted solutions are used by many of the world's leading financial institutions. Our business comprises more than 350 direct and indirect blue-chip clients. In excess of A\$4.1 trillion (£2.6 trillion) in assets are entrusted to our systems. We support our clients with a team of more than 1,400 people in 17 offices across Australia, New Zealand, United Kingdom, Europe, Africa, and Asia.

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