

16 August 2021

ASX Limited

Company Announcements Platform

Appointment of Chief Financial Officer

Genex Power Limited (**ASX:GNX**) (**Genex** or the **Company**) is pleased to advise of the forthcoming appointment of Mr Craig Francis as the Company's Chief Financial Officer (**CFO**) effective from 1 October 2021. Mr Francis is currently the Company's General Manager of Commercial Finance, a position he has held since joining Genex in September 2017.

Craig has over 13 years' finance and investment banking experience in the natural resources, energy and renewables sectors in both Australia and the UK. He joined Genex in 2017 from Cantor Fitzgerald Europe, where he focused on advising clients in the energy sector on equity and debt capital markets transactions, M&A and other corporate finance transactions. Prior to this, Craig worked with boutique corporate finance advisers RFC Ambrian and Helmsec Global Capital in London and Sydney. Since joining Genex, Craig has led the commercial development and financing of the flagship \$775m Kidston Pumped Storage Hydro project, which reached financial close in May 2021.

Craig has a Bachelor of Commerce degree from The University of Sydney and a Graduate Diploma of Applied Finance from the Financial Services Institute of Australasia.

Concurrent with Craig's appointment to the role of CFO, Ben Guo, the Company's Finance Director, will transition to the role of non-executive director effective from 1 October 2021 to free up some time to focus on his business interests outside of Genex.

The Board congratulates Craig on his appointment as CFO and is grateful for the experienced hand Ben Guo brought to the role of Finance Director over a period of more than 7 years. We look forward to Ben continuing as part of the Genex team and benefiting from his experience as a valued member of the Board.

Commenting on his transition, Mr Guo said:

“As a co-founder of the business, it is really pleasing to see how far Genex has come since its very humble beginnings in 2014.

We now have two fully operational solar farms, a once in a generation pumped hydro project under construction and a very strong development pipeline. These achievements are a testament to the calibre of the team we have assembled and indeed I believe the most exciting phase for Genex is still to come.

With the Company now in a robust position both operationally and financially, it is the right time for me to step away from the day to day operations to pursue other interests.

I am delighted to pass the CFO role to Craig Francis whom I have known and worked with for over 10 years. Craig is highly qualified and will no doubt continue to deliver further value to shareholders in this role.

Finally, I remain a shareholder and director of Genex and look forward to continuing to contribute to the Company’s strategic direction”

This announcement was approved by the Board of Genex Power Limited.

FOR MORE INFORMATION ABOUT THIS ANNOUNCEMENT:

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About Genex Power Limited

Genex Power Limited is focused on developing a portfolio of renewable energy generation and storage projects across Australia. The Company's flagship Kidston Clean Energy Hub, located in north Queensland, will integrate large-scale solar generation with pumped storage hydro. The Kidston Clean Energy Hub is comprised of the operating 50MW stage 1 Solar Project (**KS1**) and the 250MW Kidston Pumped Storage Hydro Project (**K2-Hydro**) with potential for further multi-stage wind and solar projects. The 50MW Jemalong Solar Project (**JSP**) is located in NSW and provides geographical diversification to the Genex Power Limited portfolio. JSP was energised in early December 2020 and is now fully operational. Genex is further developing its energy storage portfolio via the early-stage development of a 50MW standalone battery energy storage system at Bouldercombe in Queensland. With over 400MW of renewable energy & storage projects in development, Genex is well placed as Australia's leading listed renewable energy and storage company.

Genex continues to acknowledge the support of key Federal and State Government stakeholders such as the Australian Renewable Energy Agency (**ARENA**), the Northern Australia Infrastructure Facility (**NAIF**), the Clean Energy Finance Corporation (**CEFC**) and the Queensland State Government.