



GENUSPLUS EXPANDS CAPABILITY IN RENEWABLE ENERGY

HIGHLIGHTS:

- GenusPlus expands its capability in the emerging hybrid power technology and micro grid segments of the Australian ~\$20bn renewable energy market¹ with the acquisition of 50% of Blue Tongue Energy Pty Ltd (BT Energy)
- BT Energy is a WA based provider of hybrid energy solutions with turnkey power plant capability from energy source to the point of interconnection, focusing on the best commercially viable renewable technology solution to maximise carbon abatement
- BT Energy capabilities range from the smallest 500kW to 5MW Battery Energy Storage Systems (BESS), 3kWh to 100kWh Standalone Power Systems (SPS), 1 MW+ solar PV (commercial and solar farms), Hydrogen technology, and larger 5MW+ Hybrid Microgrids
- BT Energy develops its own proprietary control system to integrate and manage the flow of energy from different hybrid sources into a single system
- BT Energy holds panel contracts with Horizon Power and Western Power for turn-key Battery Energy Storage Systems
- BT Energy will continue to be led by founders Neil Robinson and Kevin Robinson who have over 30 years' experience in the energy sector
- BT Energy will have ability to leverage GenusPlus' customer relationships, strong balance sheet, expertise in remote construction and grid connection
- GenusPlus has option to acquire remaining 50% stake of BT Energy in FY25-FY26

National essential power and telecommunications infrastructure services provider, GenusPlus Group Limited (ASX: GNP) ("GenusPlus", or the "Company"), today announced it has entered into a binding Share Sale and Purchase Agreement to acquire 50% of the shares in Blue Tongue Energy Pty Ltd (BT Energy). The transaction consideration is A\$1.0 million upfront payable in cash, with further contingent consideration subject to BT Energy's FY22 audited EBIT. Genus has the option to acquire the remaining 50% stake of the business in FY25-FY26, with valuation based on BT Energy's earnings at the time.

BT Energy is a growing WA based service provider in the emerging hybrid power technology and micro grid renewable energy markets with FY21 turnover of ~\$3.6 million and expected FY22 turnover of ~\$7 million, operating predominantly in WA and NT. BT Energy has significant expertise in hybrid battery and renewable power solutions (BESS, SPS, Solar PV, Hybrid Microgrids). BT Energy works across the full life-cycle of projects from initial concept and design; through to engineering, procurement and construction; and ultimately to operations and maintenance. BT Energy develops and programs its own code for the hybrid power control systems it uses and is a panel contractor to provide full turn-key BESS solutions for Horizon Power as part of its 'Renew the Regions' program, as well as a panel contractor for Western Power's community battery storage projects. BT Energy will continue to be led by founders Neil Robinson and Kevin Robinson who have over 30 years' experience in the energy sector.

GenusPlus Managing Director, David Riches, said *"I am very excited to announce this formal partnership with the founders of BT Energy to expand our capability in the emerging renewable energy market. Over the past 6 months, we have partnered with BT Energy on a number of renewable energy tenders, which has demonstrated a strong cultural and strategic fit between our businesses."*



The renewables sector is a critical part of the evolving energy landscape, with estimated spend in Australia of ~\$20bn¹. As we continue to focus in this emerging sector, BT Energy adds significant design, engineering and O&M expertise on a wide range of hybrid power solutions including BESS, SPS, Solar PV, and Hybrid Microgrids. BT Energy's existing panel contracts with Horizon Power and Western Power provide a platform for significant growth as Western Australia looks to increase renewables penetration from 24% in 2020 to 70% by 2040².

BT Energy Managing Director, Neil Robinson, said *"The Genus partnership is a very logical transaction for us. BT Energy will benefit from the ability to leverage Genus' customer relationships, strong balance sheet, and expertise in remote construction and connecting renewables to the grid. Kevin and I are very excited to continue to grow the BT Energy business alongside Genus."*

The Board of the Company has authorised the release of this announcement to the market.

For more information:

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ABOUT GENUSPLUS

GenusPlus Group Ltd is an end-to-end specialist service provider for essential power and communications infrastructure. GenusPlus provides an integrated service offering to its customers in the resources, power, utilities and communications sectors across Australia.

For further information, go to www.genusplusgroup.com.au.

¹ Based on large-scale renewable energy projects under construction or financially committed (2017-Mar 2021). Source: Clean Energy Council "Clean Energy Australia" Report 2021

² Source: Clean Energy Council "Clean Energy Australia" Report 2021