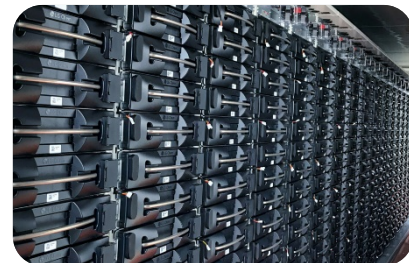


# Company Update

Mpower Group Limited (ASX: MPR)  
25 November 2021

[www.mpower.com.au](http://www.mpower.com.au)

Authorised for release by Nathan Wise, Chief Executive Officer



# Disclaimer



The material in this document has been prepared by MPower Group Limited (MPower) and is general background information about MPower's activities current as at the date of this document. The information is given in summary form and does not purport to be complete. Information in this document, including financial information, should not be considered as advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling securities and does not take into account your particular investment objectives, financial situation or needs.

This presentation may contain forward looking statements including statements regarding our intent, belief or current expectation with respect to MPower's businesses and operation, market conditions, results of operation and financial condition. MPower does not undertake any obligation to publicly release the results of any revisions to these forward looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events. While due care has been used in the preparation of forecast information, actual outcomes may vary in a materially positive or negative manner.

All statements other than statements of historical fact included in this document including, without limitation, statements regarding future plans and objectives of MPower, are forward-looking statements. Forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of MPower, its directors and management that could cause MPower's actual results to differ materially from the results expressed or anticipated in these statements.

MPower cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this document will actually occur and investors are cautioned not to place any reliance on these forward-looking statements. MPower does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this document, except where required by applicable law and stock exchange listing requirements.

# Overview



## A leader in distributed energy and mission critical power systems

MPower is a technology-led company with a long history specialising in the delivery and asset management of reliable on-grid and off-grid power solutions for blue chip corporate and government customers.

Headquartered in Sydney, MPower's team of professionals has successfully delivered turn-key solar, energy storage and micro grid projects across Australia and the Pacific Islands.

Samoa Solar Farm



# Build Own Operate

A clear near-term goal is being actioned



Pirie Solar Farm



Mpower is establishing a portfolio of 20 x 5MWac renewable energy projects across Australia, with a total capacity of 100MWac

- Solar PV initially
- Designed with future battery storage augmentation in mind
- Geographically diversified, with a near term focus on NSW and VIC
- Future market opportunities available via flexible offtake approach
- Combining the advantages of 5MWac projects with the benefits of scale
- Estimated end value of more than \$150 million



# Focus on 5MWac renewable energy projects

## Advantages of 5MWac projects



### Speed

- Quick to deliver
- Revenue generating within nine months of being shovel-ready
- Standardized approach increases efficiencies

### Low risk

- Simplified connection process
- No curtailment risk
- Eligible for standing exemption

### Financial benefits

- Early generation revenue
- Scale provides delivery efficiencies
- Low market fees

### Portfolio benefits

- Weather, network and connection diversification
- No single point of failure
- Benefits of scale
- Future benefits by being battery-ready

# Recent progress

## Expanding pipeline of renewable energy opportunities

- Exclusive rights over 10 sites / 49MW across three states - New South Wales, Victoria and South Australia
- \$1.9 million committed to purchase first three projects:
  - Narromine Renewable Energy Project (NSW)
  - Mangalore Renewable Energy Project (VIC)
  - Faraday Renewable Energy Project (VIC)
- Share Purchase Plan launched to fund growth
- Discussions progressing with potential funding partners
- Proprietary monitoring and control platform developed in house and now operational
- Significant work undertaken to streamline project design, equipment supply and project subcontractors to drive down project costs and maximise efficiencies





# Funding update

Securing sites to unlock long term revenue



1

Acquire shovel ready projects from developers

~\$600K investment / site (avg)



- Aiming to acquire more project sites
- Securing project sites leads to long term revenue
- Share Purchase Plan just launched

2

Design & construct projects using in-house expertise

~\$8M revenue / site (avg)



- Portfolio funding being pursued
- \$150+ million opportunity over time for targeted portfolio
- Significant interest being expressed
- Multiple opportunities are currently being assessed

3

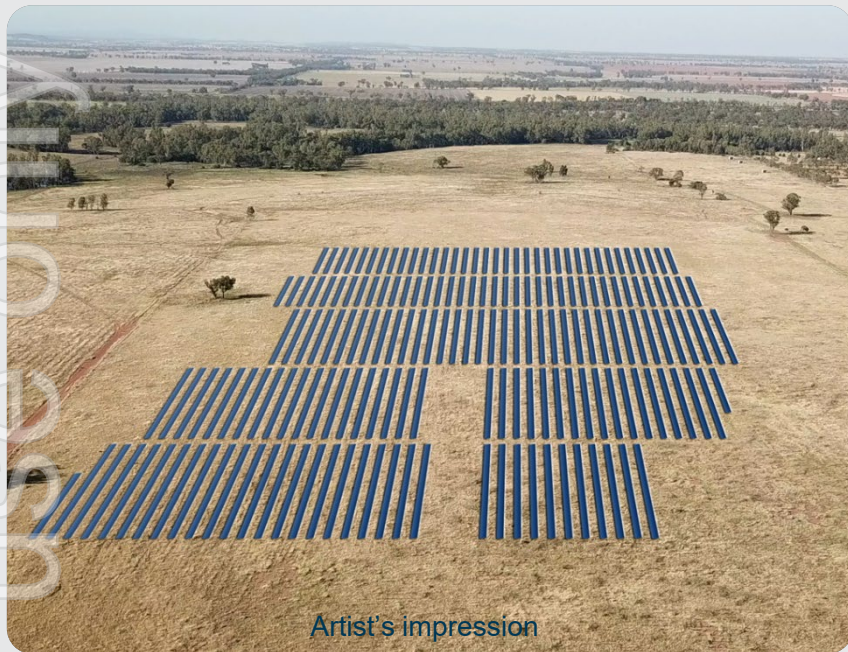
Operate & maintain projects over project 30+ year lifetime

~\$150K revenue pa / site (avg)



# Narromine Renewable Energy Project

New South Wales



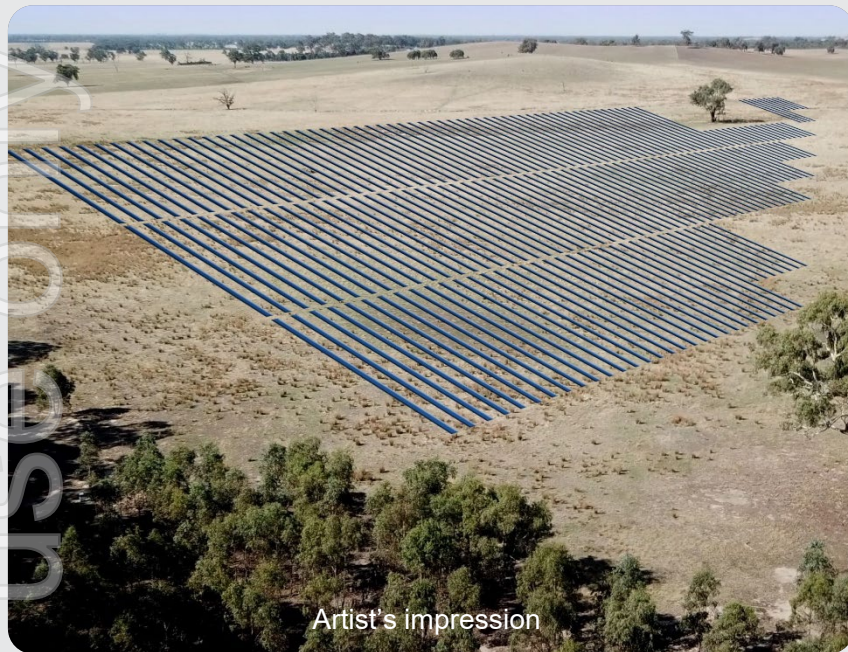
Artist's impression

Size	5 MWac (6.7 MWdc)
Technology	12,000+ Bifacial PV Modules Single Axis Tracker Central Inverter Energy Storage Ready (DC-Coupled)
Estimated energy production (year 1)	14,000MWh +
Capacity to power	1,500+ homes
Estimated equivalent carbon offset	9,921,555 kg CO <sub>2</sub>
Irradiance (per annum)	1919 kW/m <sup>2</sup> Global Horizontal Irradiance
Project area	13.7 ha
Distribution network	Essential Energy



# Mangalore Renewable Energy Project

Victoria



Artist's impression

Size	5 MWac (6.3 MWdc)
Technology	11,000+ Bifacial PV Modules Single Axis Tracker Central Inverter Energy Storage Ready (DC-Coupled)
Estimated energy projection (year 1)	10,500MWh +
Capacity to power	1,500+ homes
Estimated equivalent carbon offset	7,795,507 kg CO <sub>2</sub>
Irradiance (per annum)	1610 kW/m <sup>2</sup> Global Horizontal Irradiance
Project area	9.6 ha
Distribution network	AusNet

# Faraday Renewable Energy Project

Victoria



Size	5 MWac (7.1 MWdc)
Technology	11,000+ Bifacial PV Modules Single Axis Tracker Central Inverter Energy Storage Ready (DC-Coupled)
Estimated energy projection (year 1)	11,500MWh +
Capacity to power	1,500+ homes
Estimated equivalent carbon offset	8,150,000 kg CO2
Irradiance (per annum)	1674 kW/m <sup>2</sup> Global Horizontal Irradiance
Project area	14 ha
Distribution network	Powercor



# Development status



## Narromine Renewable Energy Project

Land rights	Secured
Planning approvals	Obtained
Connection approvals	Obtained
Shovel ready (estimate)	December 2021 Quarter
Operational (estimate)	FY2023

## Mangalore Renewable Energy Project

Land rights	Secured
Planning approvals	Application submitted
Connection approvals	In progress
Shovel ready (estimate)	March 2022 Quarter
Operational (estimate)	FY2023

## Faraday Renewable Energy Project

Land rights	Secured
Planning approvals	Application submitted
Connection approvals	In progress
Shovel ready (estimate)	March 2022 Quarter
Operational (estimate)	FY2023



# Project metrics

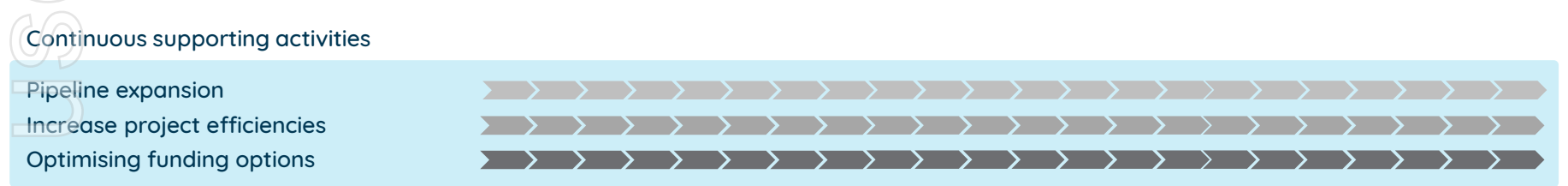
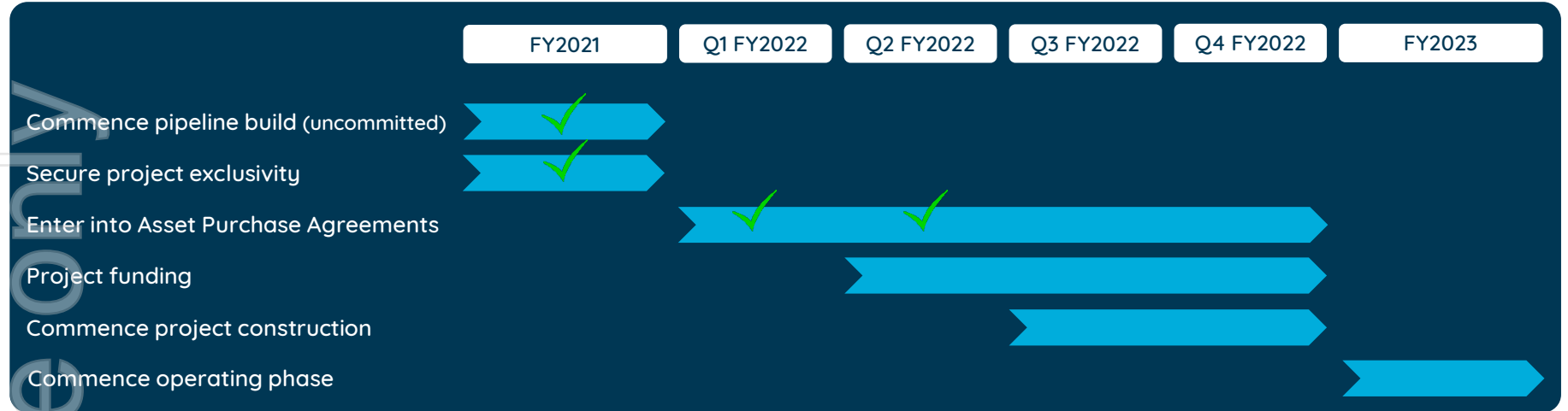
A compelling asset class



Portfolio (first 3 projects)		
Standalone project metrics	Estimated development, establishment & funding costs	\$4.5 million
	Estimated construction cost	\$24.5 million
	Estimated project value	\$30+ million
	Expected life	30+ years
	Estimated whole of life revenue (gross)	\$100+ million
	Target project IRR (pre-tax, geared)	8 – 10%
	Estimated pay-back	12 years
MPower metrics	Estimated construction revenue / gross margin	\$24.5 million / 20%
	Estimated annual management revenue / gross margin	\$0.5 million / 50%
	Share of project returns	Dependent on funding structure

# Timeline

## Actioning our plan



Timeline is an estimate only and may change

# BOO projects

Measuring our progress





# Corporate information

# Corporate information



## Board

Peter Wise AM	Chairman
Nathan Wise	Chief Executive Officer & Managing Director
Robert Moran	Non-executive Director
Amy Kean	Non-executive Director
Robert Constable	Non-executive Director
Neil Langridge	Chief Financial Officer & Company Secretary

## Capital structure

ASX code	MPR
Shares on issue	218.7 million
Market cap	\$10.9 million (at 5cps)
Franking credits	3.4cps
Options on issue	12 million unlisted options
Top 20 shareholders	61.8%
Major shareholder	35.3%



MPower Group Limited  
Level 4, 15 Bourke Road  
Mascot NSW 2020  
Australia

(02) 8788 4600

[shareholders@mpower.com.au](mailto:shareholders@mpower.com.au)

[www.mpower.com.au](http://www.mpower.com.au)

