

# Investor Factsheet

May 2023



**Genex Power (ASX:GNX) is a power generation development company focused on innovative clean energy generation and electricity storage solutions across Australia**

**Shares issued:** 1.385bn  
**Listed on the ASX:** 2015  
**Industry Sector:** Utilities  
**Market Cap:** \$228.6M (3/5/23)

## FAST FACTS

- By 2025, Genex's portfolio will provide clean energy to over 400,000 homes, offsetting more than 2mtpa of CO<sub>2</sub> emissions
- Cashflow positive with minimal sustaining capex requirements
- 83% revenue contracted for 30 years, delivering utility-like cashflow profile, supporting debt and underpinning future dividends and growth
- Average annual revenue \$95.6m until 2055
- 2.6GW in the development pipeline

**Q3 FY23**

total generation of  
**60,791MWh**



**Q3 FY23**

revenues of  
**\$6.0 million**



**FY23 YTD**

revenues of  
**\$19.4 million**



**Cash**

position of  
**\$64.1 million**



as of 31 March 2023

**Substantial Shareholders**

20%

Skip Enterprises

8%

J-POWER

## INVESTMENT HIGHLIGHTS

**01 Diverse renewable energy and storage portfolio**



**02 Proven track record of project execution**

- ✓ Successfully developed to financial close >\$1Bn worth of projects
- ✓ Secured long term energy contracts



**04 Revenue stream certainty**



**05 Exposure to improved pricing dynamics**

- ✓ Rapid rise in RRP electricity prices in NSW & QLD
- ✓ Increasing volatility with QLD intraday spreads increasing 200% since 1H CY2021
- ✓ KS1, JSP and BBP are poised to take advantage and deliver considerable earnings growth



**03 Strong relationships**

- ✓ Tier 1 stakeholders



**06 Strong pipeline of near term project development opportunities**

- ✓ ~258MW Kidston Stage 3 Wind Project (construction anticipated H1 CY2024)
- ✓ Up to 400MW Bulli Creek Battery Project
- ✓ Up to 1.6GW Bulli Creek Solar Project



## OPERATIONAL HIGHLIGHTS



### 250MW/2,000MWh Kidston Pumped Storage Hydro

- Inflation linked offtake agreement for up to 30 years with EnergyAustralia
- Long term, low fixed interest rate debt financing from the NAIF for \$610M
- Strong financial support from the Federal and State Government
- Fixed price lump sum EPC contract with Tier 1 contractors
- Currencies fully hedged



### 50MW/100MWh Bouldercombe Battery Project

- Will provide significant exposure to price volatility events
- Fixed price supply and works contracts with Tesla and CPP
- Innovative fixed and floating revenue structure with Tesla
- Currencies and interest rates fully hedged



### 258MW Kidston Stage 3 Wind Project

- Development approvals and EPBC approvals underway
- JDA signed with J-POWER to earn 50%
- Benefit from existing utilities and infrastructure from the K2-Hydro project



### 2GW Bulli Creek Battery and Solar Project

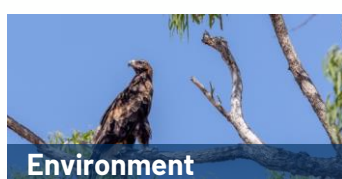
- Proximity to the Queensland-NSW Interconnector
- Strong marginal loss factors
- Up to 400MW BESS, up to 1.6GW Solar
- All planning, cultural heritage and enviro approvals have been received

## PEOPLE & CULTURE INITIATIVES



### People

- Commitment to driving safety leadership
- Strong focus on diversity and indigenous engagement within the workforce



### Environment

- Commitment to conserving and protecting the environment
- Converting disturbed mine site to sustainable energy generation in K2-Hydro
- 2 million tonnes CO<sub>2</sub> abatement by 2025



### Community

- Focus on local job creation
- Promotion of Indigenous employment and procurement for K2-Hydro under the Indigenous Engagement Strategy



### Energy and Jobs Plan

- Well placed to assist the QLD Gov meet its Energy and Jobs Plan to create 100,000 jobs in regional areas
- Targeting 80% renewable energy by 2035, with a 90% reduction in electricity emissions

## INVESTOR CONTACT

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