

Investor Factsheet

April 2024



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: \$374M (25/04/24)

FAST FACTS

- By 2025, Genex's portfolio will provide clean energy to over 400,000 homes, offsetting more than 2mtpa of CO₂ 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 FY24
total generation of
67,818MWh



Q3 FY24
revenues of
\$9.6 million



FY24 YTD
revenues of
\$20.0 million



Cash position of
\$56.4 million



as of 31 March 2024

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



ANDRITZ

ARENA

NAIF

CEFC

Queensland Government

TESLA

InfraDebt

Power Assets

EnergyAustralia

J-POWER

TESLA

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

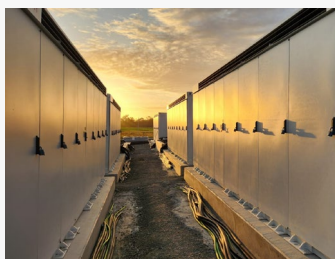


OPERATIONAL HIGHLIGHTS



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%
- Offtake signed with EnergyAustralia for 30% of project output over 10 years
- Benefit from existing utilities and infrastructure from the K2-Hydro project



2GW Bulli Creek Battery and Solar Project

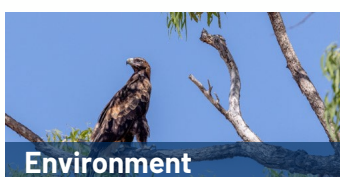
- Proximity to the Queensland-NSW Interconnector
- Strong marginal loss factors
- Up to 400MW BESS, up to 1.6GW Solar
- All planning, cultural heritage and enviro approvals have been received
- 25-year PPA with Fortescue for 337.5MW confirming 450MW solar as the first stage of the BCP

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 CO₂ 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