



Company presentation

30 August 2019

www.mpower.com.au



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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 of reliable on-grid and off-grid power solutions and innovative products for blue chip corporate and government customers.

Headquartered in Sydney and with a presence throughout Australia, New Zealand and the Pacific Islands, MPOWER's team of 100 professionals has successfully delivered turn-key solar, energy storage and micro grid projects across the region.



A compelling opportunity



Well established business

- Regional presence
- Extensive portfolio of completed projects
- Blue chip clients

Experienced team

- Proprietary IP
- Unique technical capability
- Unrivalled renewables and battery storage expertise

High growth market

- Unstoppable shift to decentralised power
- Increasing competitiveness of renewables and energy storage

Where we've come from



The company began trading on the ASX as MPower Group Limited on 31 January 2019

Prior to that, the company was known as Tag Pacific Limited and was structured as an investment holding company investing in a range of sectors, including the power systems sector.

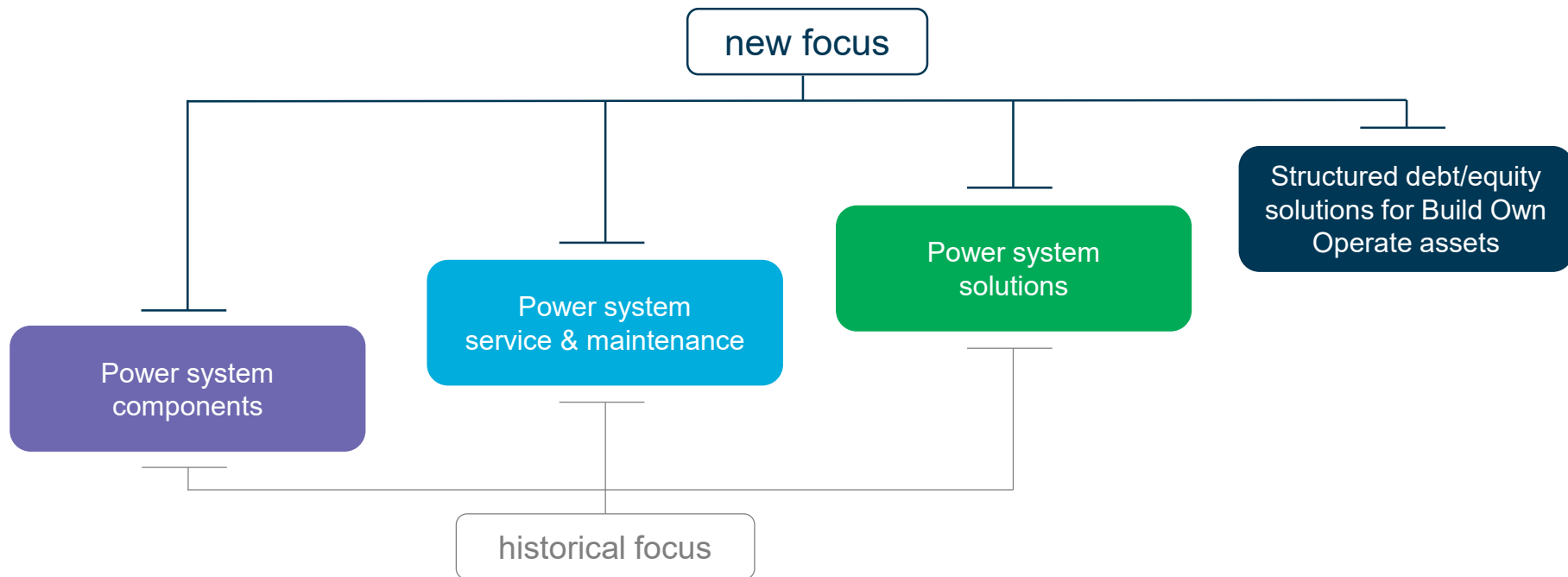
A number of businesses have been acquired or amalgamated over the years to form what is today known as MPower.

At the same time, previous activities have been disposed and group structures have changed to align activities under MPower.



What we do

Stepping up the value chain

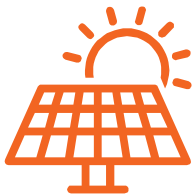


Power system components



Solar

Solar power system components, including solar panels, power inverters, framing and related components, with a particular focus on off-grid applications



Batteries

Premium batteries for a wide range of energy storage applications, including solar, telecommunications, electric vehicles, fire and security



Emergency Lighting

A full range of emergency and exit lighting systems sold under the Bardic brand, featuring energy efficiency, remote monitoring and self testing technologies



Power system solutions



MPower is an industry leader, providing innovative, reliable power system solutions on a national and international level

With a track record of successfully delivering power system solutions across various industries, MPower works with its customers to deliver tailored power solutions that last the distance.

MPower's solutions are backed up by an in-house service & maintenance capability that ensures reliability over the life-cycle of the asset.

Design engineering



Project management



Assembly



Installation & commissioning



Service & maintenance



Target opportunities



Hybrid off-grid systems



Grid connected renewable systems



High-reliability power systems



Target opportunities



MPOWER actively pursues opportunities to provide reliable power solutions for technically complex applications

- Critical infrastructure
- Blue-chip clients
- Engineering value-add
- Medium scale (\$2m - \$20m project value)
- Australia, New Zealand and the Pacific Islands



Renewables

Pirie Solar Farm



Description

Design and construct commercial scale grid-connected solar power farm

Size

\$8.7 million | 6.1MW_{DC} solar farm

Location

Pirie, South Australia

Client

Renew Power Group

Date

Awarded November 2018

Features

Single axis tracking system

Battery energy storage systems

Cook Islands



Description

Design and construct commercial scale grid-connected battery energy storage system

Size

\$4 million | 5.6 MWh battery energy storage system

Location

Cook Islands

Client

Local power utility

Date

Awarded June 2017

Features

Provides flexibility to manage increasing renewable generation

Battery energy storage systems

Endeavour Energy



Description

Design and construct utility scale grid-connected battery energy storage system

Size

\$1.5 million | 1 MW / 1.5 MWh battery energy storage system

Location

Illawarra Region, New South Wales

Client

Endeavour Energy

Date

Awarded October 2017

Features

Grid augmentation and microgrid functionality (first of kind)

High-reliability power systems

Kogan Creek – Standalone Power Plant



Description

Design and construct a standalone power plant for Kogan Creek Power Station - Australia's largest single generating unit (750MW)

Size

\$4.1 million | 6 MVA

Client

CS Energy (Queensland)

Date

Awarded October 2018

Features

High voltage (11kV), sophisticated control and power management system and N+1 redundancy

Structured debt / equity solutions



MPOWER is seeking to originate debt / equity solutions that leverage our inhouse financing experience

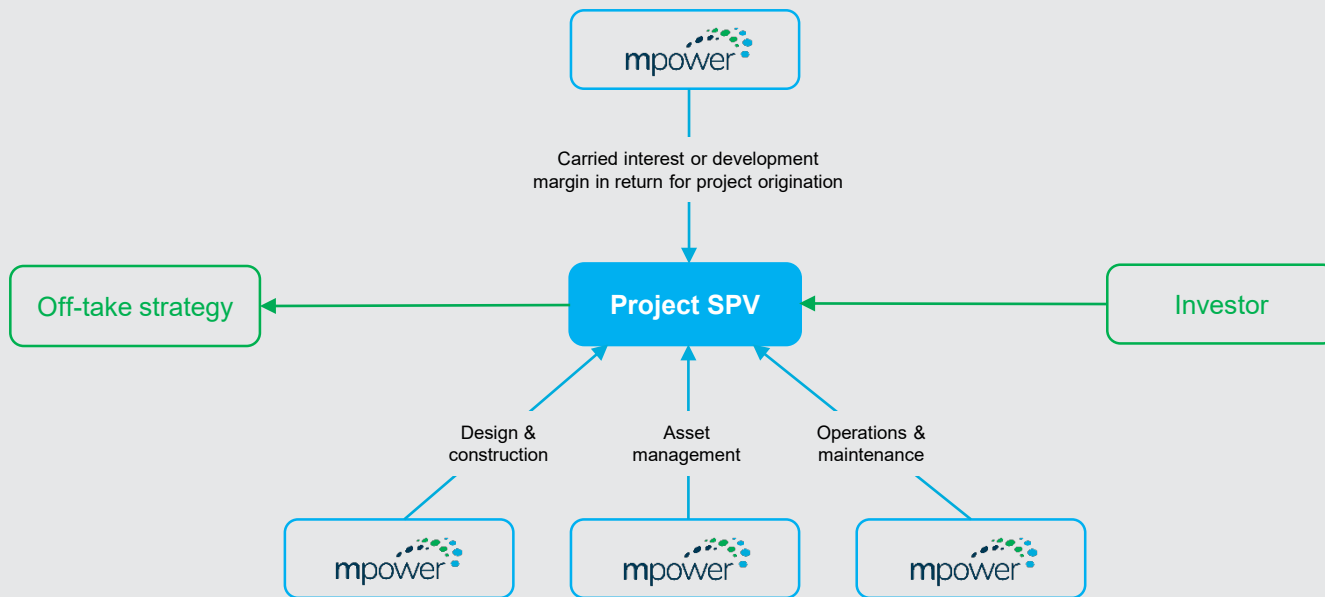
The benefits of MPOWER's Build Own Operate strategy include:

- Ability to obtain a carried interest / development margin
- Integrated end-to-end solution
- Increased overall project contribution
- Long term asset management with ongoing operations & maintenance income



Structured debt / equity solutions

Indicative Build Own Operate structure



People



MPower is governed by an experienced board and employs 100 talented people across Australia and Zealand with deep expertise in the design, construction and operation of energy storage, renewable power and conventional power systems



Nathan Wise
Chief Executive Officer

Neil Langridge
Interim Chief Financial Officer

Ryan Scott
General Manager – MPower Projects

John McCudden
Business Development – MPower Projects

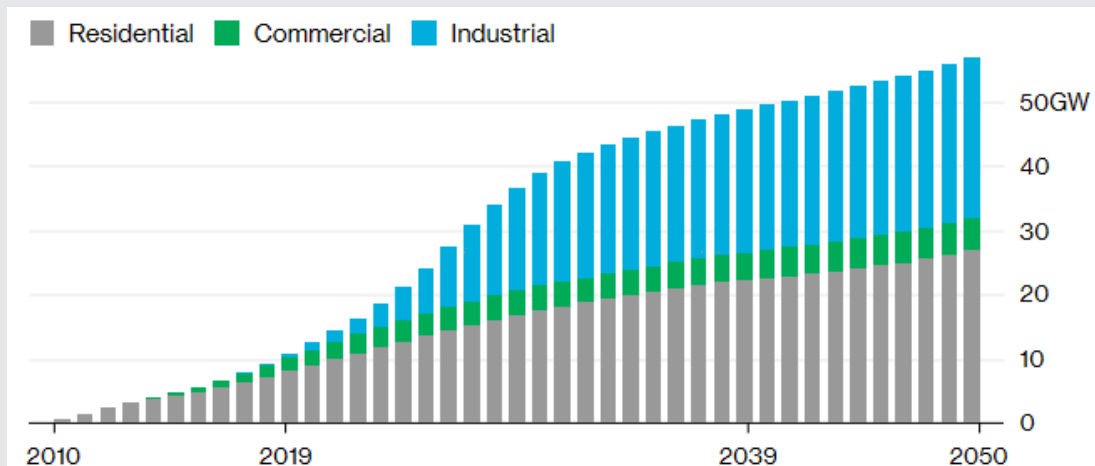
Adrian Harders
General Manager – MPower Products

Billy Lavery
Head of MPower Pacific

Margaret Fittler
Head of Human Resources

Market opportunity

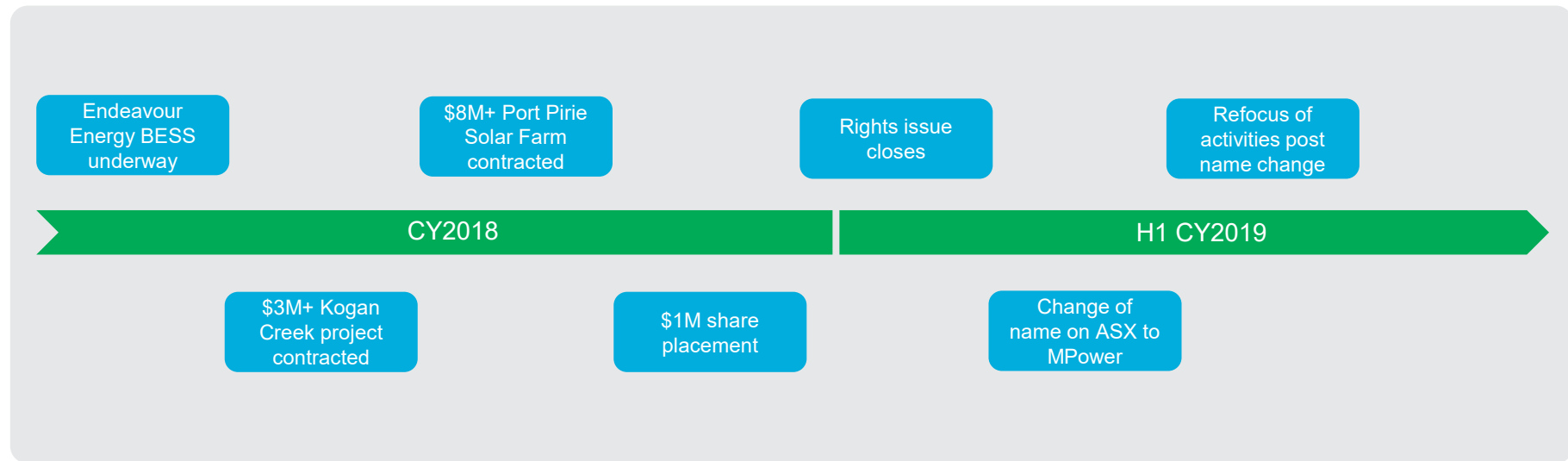
Behind the meter generation – Australia



Graph source: Bloomberg New Energy Finance

Behind the meter generation is reaching a tipping point as solar and energy storage overtake other forms of generation

Recent milestone achievements



Revenue model



Power system components

Revenue from sale of components and packaged systems

\$26.3 million revenue in FY2019

Service & maintenance

Recurring revenue from >200 contracts (currently)

\$2.8 million revenue in FY2019

Power system solutions

Revenue from design & construct power system contracts

\$19.0 million revenue in FY2019

Structured debt/equity solutions

Ongoing yield from carried interest or development margin

Targeting initial revenues in FY2020

Other financial assets



Tax and other assets

\$31+ million historical revenue tax losses

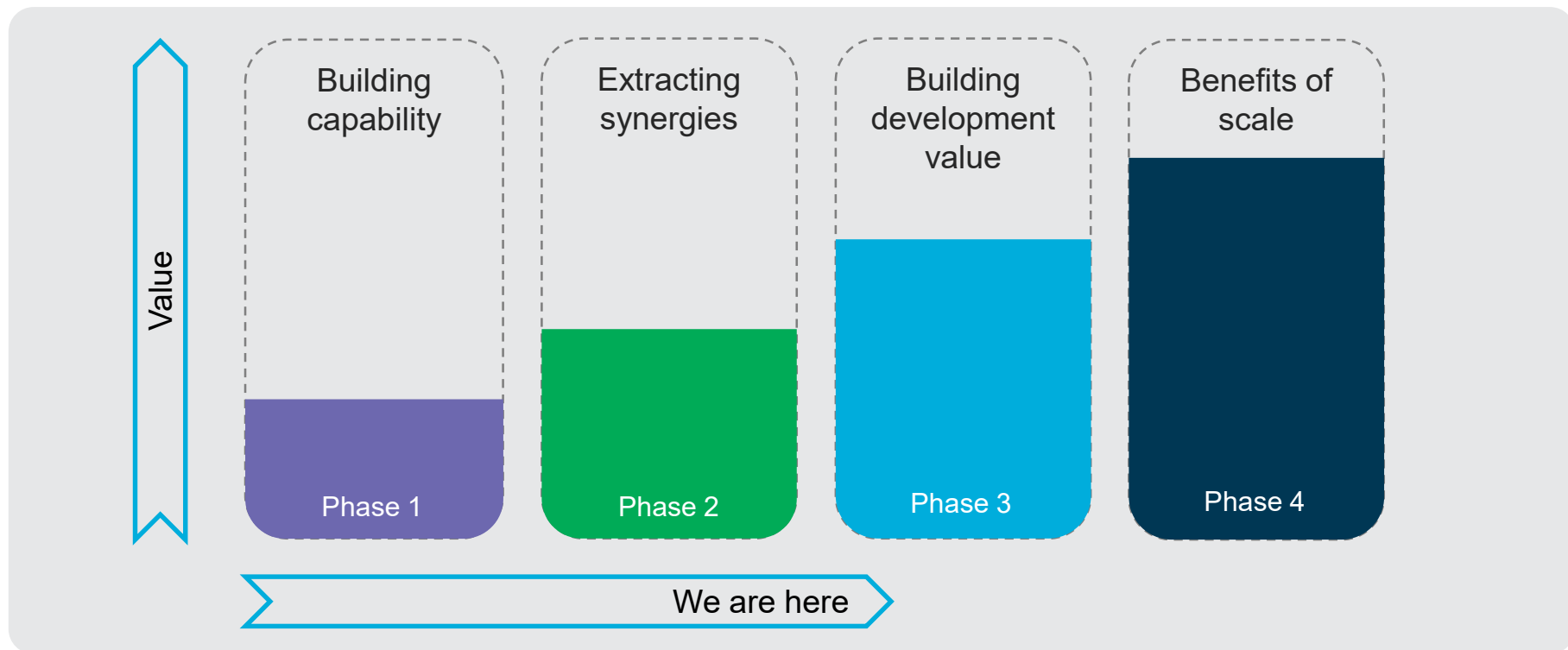
\$14+ million historical capital tax losses

\$7+ million available franking credits

\$0.44 million net equity in Melbourne property (at current book value)



Growth journey



Corporate information

Corporate information



Board

Peter Wise	Chairman
Nathan Wise	Chief Executive Officer & Managing Director
Robert Moran	Non-executive Director
Gary Cohen	Non-executive Director
Robert Constable	Non-executive Director
Neil Langridge	Interim CFO & Company Secretary

Capital structure

ASX code	MPR
Shares on issue	158.8 million
Market cap	\$8.3 million at last capital raising price (5.2cps)
Options on issue	2.2 million unlisted ESOP options
Top 20 shareholders	77%
Major shareholder	49%



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