

20 March 2020



## LPE Trading Update In Response to COVID-19

Locality Planning Energy Holdings Limited (ASX: LPE) (the Company or LPE) provides an update on trading conditions given the escalating economic uncertainty relating to COVID-19.

While LPE's established core business of electricity retail in strata communities is relatively durable, our sales staff are facing increasing challenges as prospective new customers in all market segments avoid face-to-face contact. Furthermore, strata communities are deferring committee meetings to avoid gathering in groups. These factors are compromising the ability of our sales team to achieve the current budgeted targets for FY20.

The health and safety of our staff is also of paramount importance, and as such it is necessary to reduce external in-person sales contact rates to a minimum to protect staff members from the risk of infection.

Given the Australian Federal Government directives regarding self-isolation and social-distancing, and the early stage nature of infection rates in Australia, the Board believes these challenges are likely to persist for a minimum of several weeks. As such the prior FY20 guidance is withdrawn given the ongoing elevated levels of uncertainty.

LPE has commenced the consideration of cost-saving strategies, and will continue to closely monitor market conditions in that regard.

Authorised by the Board.

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**ENDS**

### About Locality Planning Energy Holdings Limited (LPE)

The Company was founded in 2010. In January 2016, LPE was listed on the ASX as an electricity retailer to residential and commercial customers. It quickly developed a reputation as an energy supply specialist in residential apartment communities (embedded networks) throughout South-East Queensland. Two years later in 2018 the Company received financial backing from investment giant BlackRock. LPE offers a range of utility supply services to residential, commercial, new build and strata customers. Products and services include direct electricity supply, embedded networks, solar solutions and billing services for other utilities.