

Investor Update – April 2020 Trading

Locality Planning Energy Holdings Limited (ASX: LPE) (the Company or LPE) provides an update on trading during the month of April 2020. Against the backdrop of continued COVID-19 related economic uncertainty, the Company aims to ensure that shareholders are kept up to date and informed.

April 2020 Trading

The Company added 1,000 customers during the month of April, representing one of the best performing months on record. The Board is very pleased with this performance against the backdrop of ongoing COVID-19 challenges, and growth is on track to achieve well in excess of 30,000 customers by the end of FY20.

		30-Apr-20 (Customers Added)	FY20 YTD	31-Mar-20	change	30-Apr-19	change
Residential Customers	NIM's	910	26,010	25,100	3.6%	19,800	31.4%
SME Customers	NIM's	95	3,495	3,400	2.8%	400	773.8%
Total Customers	NIM's	1,005	29,505	28,500	3.5%	20,200	46.1%

April's achievement reflects LPE's point of difference and value proposition to customers in our target markets, as well as a number of successful strategic business initiatives and structural tailwinds. These include:

1. A successful focused online marketing strategy, following the relaunch of our website;
2. LPE's home grown head office, and local customer service team;
3. LPE's new "Mates Rates" electricity plan, which offers market leading pricing, and resonates strongly with our established local reputation within key target markets;
4. The continuation of observed industry trends in strata communities, including body corporates opting for better governance and reduced risks in embedded networks, by choosing to deal with an authorised retailer rather than billing agents; and
5. The ability of our core sales and operational staff to adapt and execute in challenging business conditions, including internal cost reductions.

The inherent stability of LPE's core business, in conjunction with strong early traction from new marketing initiatives, has provided a platform for continued customer growth in the present economic climate. Importantly, gross margin on new customer acquisitions is stable, reflecting LPE's competitive execution, and focus on value accretive growth and shareholder returns.

LPE's CEO Damien Glanville said "The performance of the business during April has been very pleasing considering the broad economic dislocation we have all witnessed as COVID-19 restrictions took effect. While LPE's core business of electricity retail in strata communities is a highly durable, consumer staple product bolstered by long-term contracts and deep industry relationships, our whole team should be commended on their demonstrated capability to adapt and excel in spite of external uncertainty and significant cost reductions internally. This nimble, customer-oriented culture is at the core of our competitive advantage and underpin our confidence in delivering continued growth over the long-term."

Authorised by the Board.

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About Locality Planning Energy Holdings Limited (LPE)

LPE is the local Aussie electricity provider that cares about the needs of Australians and currently supplies electricity to tens of thousands of customers. Our mission is to keep things simple and be honest about the costs of electricity – to save the most amount of money for the most amount of people. This means no confusing contracts, just simple savings and honest electricity. The LPE portfolio includes solutions across electricity, solar, embedded networks, centralised hot water and billing services for other utilities. In January 2016, LPE was listed on the ASX and quickly developed a reputation as an energy supply specialist in strata communities throughout South-East Queensland. Two years later in 2018 the Company received financial backing from investment giant BlackRock.