

PROPERTY SALE COMPLETES

Sydney – 11 May 2020 – MPower Group Limited (ASX: MPR)

MPower, Australia's leading specialist renewable energy, battery storage and microgrid business is pleased to announce completion of the sale of a property in Melbourne Victoria.

The gross sale value of the property was \$2.6 million representing a net gain of approximately \$0.7 million over the carrying value. The property was owned by the Power Property Unit Trust in which MPower has a 54.6% interest.

Net proceeds to be received by MPower are expected to be approximately \$0.8 million.

The property sale is part of a broader transformation by MPower to focus its future activities around high reliability renewable and conventional power projects where MPower has an established track record. The nature and quality of anticipated future work is expected to result in both a different revenue and contribution profile for the future business when compared to the past.

Ends

Contact

For further information, please contact:

Nathan Wise
Chief Executive Officer
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This announcement has been authorised by Nathan Wise, Chief Executive Officer.

About MPower

MPower Group Limited (ASX: MPR) is a technology-led company with a long history specialising in the delivery of reliable on-grid and off-grid power solutions for blue chip corporate and government customers.

Headquartered in Sydney, MPower's team of professionals has successfully delivered turn-key solar, battery storage and micro grid projects across the region.

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