

FIRST TRANCHE OF PLACEMENT COMPLETED

- **Binding commitments received for \$5 million in new equity with first tranche completed today**
- **Funds to be used to accelerate and develop MPower's Build Own Operate strategy**
- **Commitments secured from sophisticated and institutional investors, including an ESG focused institutional fund**

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Sydney – 4 March 2021 – MPower Group Limited (ASX: MPR)

Mpower, Australia's leading specialist renewable energy, battery storage and microgrid business, is pleased to advise that it has successfully completed the first tranche of its recent placement and would like to take this opportunity to welcome new shareholders to the register.

As previously announced on 26 February 2021, MPower received binding commitments to raise \$5 million (before costs) in new capital to accelerate and develop the company's Build Own Operate strategy and for working capital purposes.

The Company is to issue a total of approximately 58.8 million shares at \$0.085 per share in two tranches to a range of sophisticated and institutional investors, including an ESG focused institutional fund, as follows:

- **Tranche 1:** 23 million shares at \$0.085 per share to raise \$1,955,000 under the Company's existing placement capacity under ASX Listing Rule 7.1. The issue of the tranche 1 shares occurred today.
- **Tranche 2:** A placement of 35.8 million shares at \$0.085 per share to raise \$3,045,000, subject to shareholder approval being obtained at an Extraordinary General Meeting to be convened in April 2021.

Ends

Contact

For further information, please contact:

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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.