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New Investment in C4V leads to Magnis Loan Repayment

- Riverstone Credit Partners have acquired a 3.5% stake in Charge CCCV LLC [C4V]
- C4V repays loan to Magnis and funds have been received

Magnis Energy Technologies Limited ["Magnis", or the "Company"] [ASX: MNS] is pleased to announce that Riverstone Credit Partners have acquired a 3.5% stake in C4V for US\$5 Million. Magnis now has a 9.65% stake in C4V.

C4V has paid off its US\$644,671.76 loan to Magnis with all funds received. All amounts previously owed to Magnis by iM3NY and C4V have been settled in full.

Magnis Chairman Frank Poullas commented: "Riverstone has showed commitment to our NY Project and it's exciting to see them taking a stake in C4V."

C4V Co-founder Shailesh Upreti commented: "We are very thankful to Magnis Energy Technologies for supporting C4V and making the iM3NY battery plant a high priority project which has played a significant role in advancing both groups."

Authorised by the Board of Directors of Magnis Energy Technologies Limited [ACN 115 111 763]

Frank Poullas
Executive Chairman
Ph: +61 2 8397 9888
www.magnis.com.au

Suite 9.03 Aurora Place, 88 Phillip Street, Sydney NSW 2000