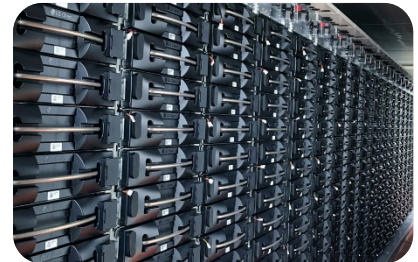


# Morgan Stanley Emerging Energy & Clean Tech Seminar

MPower Group Limited (ASX: MPR)  
12 October 2021

[www.mpower.com.au](http://www.mpower.com.au)

Authorised for release by Nathan Wise, Chief Executive Officer



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# Overview



## A leader in distributed energy and mission critical power systems

MPOWER is a technology-led company with a long history specialising in the delivery and asset management 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, energy storage and micro grid projects across Australia and the Pacific Islands.



# Build Own Operate

A clear near-term goal is being actioned



Pirie Solar Farm



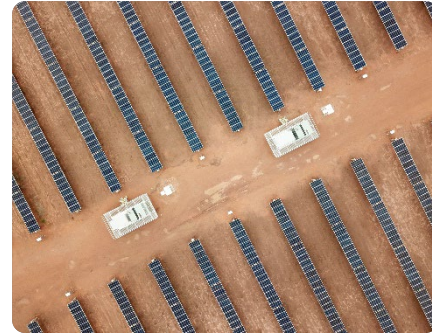
MPOWER is establishing a portfolio of 20 x 5MWac renewable energy projects across Australia, with a total capacity of 100MWac

- Solar PV initially
- Designed with future battery storage augmentation in mind
- Geographically diversified, with a near term focus on NSW and VIC
- Future market opportunities available via flexible offtake approach
- Combining the advantages of 5MWac projects with the benefits of scale
- Estimated end value of more than \$150 million



# Focus on 5MWac renewable energy projects

What does an MPower 5MWac project look like?





# Focus on 5MWac renewable energy projects

## Advantages of 5MWac projects



### Speed

- Relatively quick to deliver
- Typically 9 months from shovel ready to revenue generating
- Standardized approach increases efficiencies

### Low risk

- Simplified connection process
- No curtailment risk
- Eligible for standing exemption
- No exposure to market ancillary service charges or non-market ancillary services charges

### Financial benefits

- Early generation revenue
- Scale provides delivery efficiencies
- Minimal market fees
- No exposure to AEMO market participation charges

### Portfolio benefits

- Weather diversification
- Network and connection diversification
- No single point of failure
- Benefits of scale

# Where we are playing

Targeting activities that add the most value



1

Acquire shovel ready projects from developers

2

Design & construct projects using in-house expertise

3

Operate & maintain projects over project 30+ year lifetime



# First two BOO sites secured

Purchase agreements now executed



**Mangalore Renewable  
Energy Project  
(Victoria)**

**Narromine Renewable  
Energy Project  
(New South Wales)**





# Narromine Renewable Energy Project

New South Wales

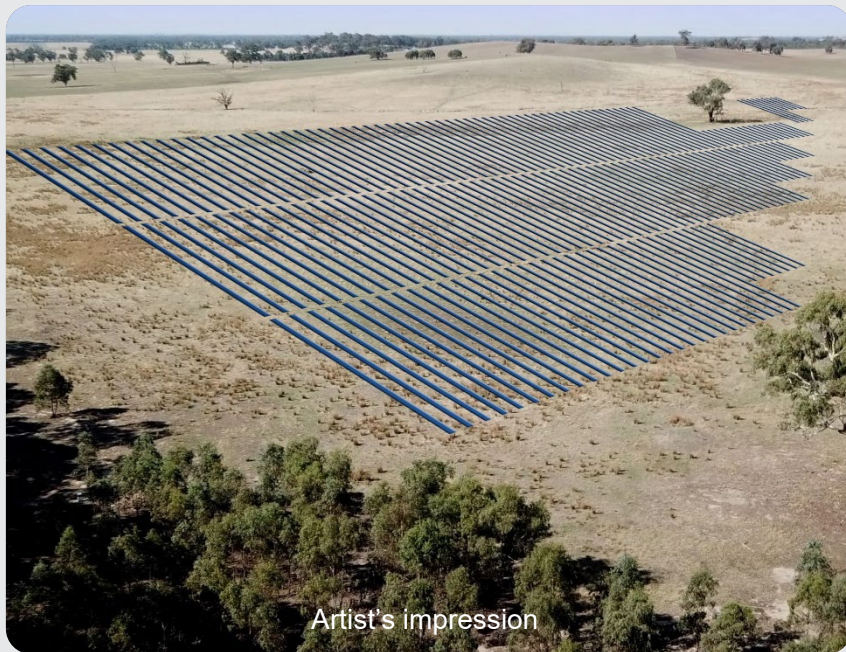


Artist's impression

Size	5 MWac (6.7 MWdc)
Technology	12,000+ Bifacial PV Modules Single Axis Tracker Central Inverter Energy Storage Ready (DC-Coupled)
Estimated energy production (year 1)	14,000MWh +
Capacity to power	1,500+ homes
Estimated equivalent carbon offset	9,921,555 kg CO <sub>2</sub>
Irradiance (per annum)	1919 kW/m <sup>2</sup> Global Horizontal Irradiance
Project area	13.7 ha
Distribution network	Essential Energy

# Mangalore Renewable Energy Project

Victoria



Artist's impression

Size	5 MWac (6.3 MWdc)
Technology	11,000+ Bifacial PV Modules Single Axis Tracker Central Inverter Energy Storage Ready (DC-Coupled)
Estimated energy projection (year 1)	10,500MWh +
Capacity to power	1,500+ homes
Estimated equivalent carbon offset	7,795,507 kg CO <sub>2</sub>
Irradiance (per annum)	1610 kW/m <sup>2</sup> Global Horizontal Irradiance
Project area	9.6 ha
Distribution network	AusNet

# Development status



## Narromine Renewable Energy Project

Land rights	Secured
Planning approvals	Obtained
Connection approvals	Obtained



### Shovel ready

Next two months  
(estimate)

### Revenue generating

Early FY2023  
(estimate)

## Mangalore Renewable Energy Project

Land rights	Secured
Planning approvals	Application submitted
Connection approvals	In progress



### Shovel ready

December 2021  
Quarter (estimate)

### Revenue generating

First half FY2023  
(estimate)



# Project metrics

A compelling asset class



		Narromine Renewable Energy Project (NSW)	Mangalore Renewable Energy Project (VIC)
Standalone project metrics	Estimated development, establishment & funding costs	\$1.5 million	\$1.5 million
	Estimated construction cost	\$8.5 million	\$7.5 million
	Estimated project value	\$10 million +	\$9.0 million +
	Expected life	30+ years	30+ years
	Estimated whole of life revenue (gross)	\$36.7 million	\$31.0 million
	Target project IRR (pre-tax, geared)	8 – 10%	8 – 10%
	Estimated pay-back	12 years	12 years
MPower metrics	Estimated construction revenue / gross margin	\$8.5 million / 20%	\$7.5 million / 20%
	Estimated annual management revenue / gross margin	\$0.2 million / 50% +	\$0.2 million / 50% +
	Share of project returns	Dependent on funding structure	Dependent on funding structure



Timeline is an estimate only and may change

# BOO projects

Measuring our progress





# Recent progress

## Expanding Build Own Operate activities

- Expanding pipeline of Build Own Operate renewable energy sites
- Exclusive rights over 10 sites across three states - New South Wales, Victoria and South Australia
- Purchase agreements for Narromine and Mangalore Renewable Energy Projects executed - \$1.3 million committed
- Processes and systems being established to standardise project delivery and drive down project costs
- Discussions progressing with potential funding partners



# Corporate information

# Corporate information



## Board

<b>Peter Wise AM</b>	Chairman
<b>Nathan Wise</b>	Chief Executive Officer & Managing Director
<b>Robert Moran</b>	Non-executive Director
<b>Amy Kean</b>	Non-executive Director
<b>Robert Constable</b>	Non-executive Director
<b>Neil Langridge</b>	Chief Financial Officer & Company Secretary

## Capital structure

<b>ASX code</b>	MPR
<b>Shares on issue</b>	218.7 million
<b>Market cap</b>	\$16.4 million (at 7.5cps)
<b>Franking credits</b>	3.4cps
<b>Options on issue</b>	10.2 million unlisted options
<b>Top 20 shareholders</b>	61.3%
<b>Major shareholder</b>	35.3%





MPower Group Limited  
Level 4, 15 Bourke Road  
Mascot NSW 2020  
Australia

(02) 8788 4600

[shareholders@mpower.com.au](mailto:shareholders@mpower.com.au)

[www.mpower.com.au](http://www.mpower.com.au)

