

29 September 2022

**ASX:announcement**

# ReNu Energy Increases Investment In Enosi : Google Commits To Enosi's Technology

## Highlights

- ReNu Energy enters into subscription agreements with Enosi for a **further investment up to \$1 million to increase its interest up to 14%**.
- ReNu Energy to **nominate a Non-executive Director** to the Enosi Board.
- **Google to use Enosi's Powertracer** technology to trace its clean energy use in Australia.
- Enosi and Google are working together as part of an **EnergyTag demonstration** with the **RACE for 2030** Cooperative Research Centre, led by UNSW.
- Enosi's Powertracer technology will be implemented to **track clean energy from source to customer** and provide real-world case studies to the UNSW Research Centre for analysis.

ReNu Energy Limited (**ReNu Energy** or **Company**) (**ASX: RNE**) is pleased to provide the following update on its clean energy tracing investee company, Enosi Australia Pty Ltd (**Enosi**).

**ReNu Energy has entered into subscription agreements with Enosi to invest up to a further \$1.0 million.**

Under the agreements, ReNu Energy will invest:

- \$500,000 payable in two tranches of \$250,000 on 1 October 2022 and 1 December 2022.
- \$500,000 on 31 January 2023, subject to financing conditions.

Following completion of the subscriptions, ReNu Energy will hold approximately 14.0% of Enosi's issued capital.

Completion of the first \$500,000 investment also provides ReNu Energy with the entitlement to nominate a Non-executive Director to the Board of Enosi, which the Board of ReNu Energy intend to exercise.

**In addition to the investment, ReNu is pleased to announce that Enosi and Google have agreed to pilot Enosi's Powertracer technology to trace its Sydney campus energy consumption directly to clean energy sources.**

The agreement will help Google better understand new models for clean energy procurement and tracing, and enable valuable research.

Enosi and Google are working together as part of an EnergyTag demonstration with the RACE for 2030 Cooperative Research Centre, led by UNSW (<https://www.racefor2030.com.au/>). The initiative aims to assess accounting approaches and other tools for certifying 24/7 carbon-free energy to improve decision-making around clean energy contracting and demand-shifting. Enosi's Powertracer technology will be implemented to track clean energy from source to customer and provide real-world case studies to the UNSW Research Centre for analysis.

Google's participation in this demonstration acknowledges the importance to further applications of the [EnergyTag time-based energy attribute certificate \(T-EAC\) standard](#) across the globe and the need for developing solutions that advance the movement to 24/7 carbon-free energy (CFE).

**ReNu Energy Chairman Boyd White said:**

*As an ASX listed investor in promising Australian cleantech, we are proud to back Enosi and excited to increase our stake following Enosi's Google agreement. Enosi is a great fit in our portfolio at a time when companies around the world are reporting on their carbon reduction targets and we see tremendous potential in Powertracer's capabilities to match energy by time, price and source.*

*The Powertracer technology is available today, allowing both residential and business consumers with a smart meter to trace their electricity to renewable sources through retailers including Energy Locals, Next Business Energy and Momentum Energy.*

**Enosi CEO Steve Hoy said:**

*Google is a leader in the 24/7 carbon free energy movement. This initiative advances that commitment by demonstrating solutions and contributing to knowledge that can facilitate market developments. Powertracer is scalable to a mass market level. This means that Google, and any other enterprise or organisation, are now able to use this technology to trace their clean energy consumption across the grid, matching for source, time and price, certifying it is carbon-free.*

**ReNu Energy CEO Greg Watson said:**

*Google choosing Powertracer to trace its clean energy use in Australia is an outstanding endorsement of Enosi's clean energy traceability solution. Enosi is arguably one of the global leaders in energy traceability technology, and if you look around the world as the drumbeat for 24/7 clean energy grows stronger, the need to be able to trace this energy, prove its provenance, grows too — and that's exactly what Powertracer does.*

This market announcement has been authorised for release to the ASX by the Board of Directors. For more information, please contact:

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**About ReNu Energy (<https://renuenergy.com.au/>)**

ReNu Energy's purpose is to strategically drive the transition to a low carbon future. It does this by investing in renewable and clean energy technologies and identifying and developing hydrogen projects to create stakeholder value, enabling the transformation to a low carbon future through collaboration and innovation. ReNu Energy's vision is to be a leader in the renewable and clean energy sector in Australia striving for a sustainable future, producing hydrogen for domestic use and with a portfolio of domestic and international projects.

**About Enosi (<https://enosi.energy/>)**

Enosi is an energy software leader backed by cleantech investors including ReNu Energy. Its Powertracer product is a world-first mass-market scalable, clean energy traceability solution. Tracing carbon free energy is quickly becoming the next global sustainability benchmark and Enosi has built the platform to address this need and enable traceability from source to socket 24/7. Powertracer achieves this by providing full traceability so that consumers can see exactly where their energy is generated. The platform matches units of energy produced by generators with units consumed by customers in the same 30 minute period. Enosi's software uses scalable cloud-based technology to trace the energy from renewable sources, apply differentiated pricing, and reveal the true renewable content of the energy purchased. Powertracer is raising the bar as a pioneer of true zero, a new standard for sustainable renewable energy use.