

10<sup>th</sup> May 2023

**ASX Announcement**

## Genex CEO Succession

Genex Power Limited (ASX: GNX) (**Genex** or the **Company**) is pleased to announce the appointment of Craig Francis as the Company's new Chief Executive Officer (CEO), effective from 1 September 2023. Craig, currently Genex's Chief Financial Officer (CFO), will succeed James Harding who will retire from the role on 31 August 2023 after five years as CEO. Following his retirement, James will continue to support Genex as a consultant to ensure a smooth transition period. Genex has commenced the search for a replacement CFO and an announcement regarding this appointment is expected to be made in the coming months.

Craig is an experienced leader with deep knowledge of the energy sector. He joined Genex in 2017 to lead the commercial development of the Company's portfolio and was promoted to CFO in 2021. During his time with Genex, Craig has been a core part of the leadership team and has been instrumental in delivering the Company's portfolio to its current level of maturity. Prior to Genex, Craig was part of the corporate finance team at Cantor Fitzgerald Europe in the UK where he focused on advising clients in the energy and natural resources sectors. Craig has also worked at boutique corporate finance advisers RFC Ambrian and Helmsec Global Capital in London and Sydney.

Genex Chairman, Dr Ralph Craven said, "We are very pleased to appoint Craig to the role of CEO of Genex. Since joining the leadership team, he has applied his deep financial acumen, intricate knowledge of the energy sector and collaborative leadership style to successfully execute multiple project finance programs, including for our flagship Kidston Pumped Storage Hydro Project, as well as playing a key role in the development of the Company's broader strategy."

James Harding joined Genex as Executive General Manager in 2016 and was appointed CEO in May 2018.

"I would also like to acknowledge James' significant contribution to Genex's development over the last seven years, including five as CEO. James has led our transition from an early-stage development company to a significant Australian renewables player with material revenue generation, an expanded portfolio of renewable assets and what is soon to be the first pumped storage hydro facility in Australia in over 40 years. He has been instrumental in setting and implementing our strategy to play a leading role in Australia's transition to a clean energy future," said Dr Craven.

James Harding, outgoing CEO of Genex said, "As Genex approaches energisation of our Bouldercombe Battery Project this quarter and our Kidston Pumped Storage Hydro Project next year, it is entering the next phase of maturity and growth. We have a strong team in place across all parts of the business, so the time is right for me to take a step back. I've truly enjoyed leading Genex and working with a team of

professionals who are passionate about Australia's clean energy transition. I have every confidence Genex will continue to grow and deliver strong shareholder returns under Craig's leadership. I look forward to continuing to support Genex as a consultant and shareholder during what I am confident will be a bright future for the Company."

This announcement was approved by the Board of Genex Power Limited.

## **FOR MORE INFORMATION, CONTACT:**

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## **About Genex Power Limited**

Genex Power Limited has a portfolio of more than \$1 billion of renewable energy generation and storage projects across Australia. The Company's flagship Kidston Clean Energy Hub, located in north Queensland, will integrate large-scale solar generation with pumped storage hydro. The Kidston Clean Energy Hub is comprised of the operating 50MW stage 1 Solar Project (**KS1**) and the 250MW Kidston Pumped Storage Hydro Project (**K2-Hydro**) with potential for further multi-stage wind and solar projects. The 50MW Jemalong Solar Project (**JSP**) is located in NSW and provides geographical diversification to Genex's portfolio. JSP was energised in December 2020 and is now fully operational. Genex's first battery energy storage system, the 50MW/100MWh Bouldercombe Battery Project (**BBP**) located in Central Queensland achieved contractual close in February 2022 and is scheduled to commence operation in mid CY2023. With a committed portfolio of 400MW and up to approximately 2.25GW of renewable energy and storage projects in the Company's development pipeline, Genex is well placed in its strategy to become a leading renewable energy and storage company in Australia.

Genex continues to acknowledge the support of key Federal and State Government stakeholders such as the Australian Renewable Energy Agency (**ARENA**), the Northern Australia Infrastructure Facility (**NAIF**), the Clean Energy Finance Corporation (**CEFC**) and the Queensland State Government.