

# renu:energy

## Compelling ESG investment opportunity



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# Contents

Introduction	4
Countrywide Hydrogen Tasmanian projects	12
Countrywide Hydrogen project pipeline	20
RNE investee portfolio	24
Appendix	28

# Introduction



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# Who we are

ReNu Energy  
(ASX:RNE) has the  
purpose to **strategically  
drive the transition to a  
low carbon future,**  
through investing in  
renewable and clean  
energy technologies

Key priority through  
**Countrywide Hydrogen** is  
to create a **hydrogen  
ecosystem in Tasmania,**  
then mainland expansion  
to build the value of  
investments

# Compelling ESG opportunity

- **Countrywide Hydrogen’s domestic supply ambition:**  
Opportunity to implement model in Tasmania and then roll out across mainland Australia
- **Emissions reduction using hydrogen market endorsed as deliverable by Governments and customers:** Government funding and project investment in hydrogen industry together with a strong portfolio of projects and partners
- **Benefits for stakeholders:** Model provides industrial customers with access to 100% hydrogen supply and assists gas suppliers to achieve strategic objective of decarbonisation
- **International interest in investment and hydrogen projects:** market opportunity with western governments and corporates striving to reduce emissions
- **Additional upside:** From RNE’s incubator/accelerator renewable tech portfolio



# Domestic Hydrogen HyWay model



**24/7 refuelling:** Counters range anxiety with refuelling strategically sited near production



**High demand locations:** Hydrogen production and refuelling stations to focus on transport corridors that carry the heaviest loads and contribute the greatest emissions



**Round trip logistics:** Target users which operate transport linking regional Australia with key capitals, ports and centres



**Initial rollout:** Distributed hydrogen production and refuelling across Tasmania to be Hydrogen HyWay 1 showcasing the model for national roll-out



**Sustainable solution:** Conversion to hydrogen fuel will assist corporates to reduce Scope 3 emissions and meet stated reduction targets



Artist impression

**Compelling solution for an economy addicted to road transport**

# Investment case for green hydrogen



- **Why invest? Why now?:** Green hydrogen is currently enjoying unprecedented political, investment and business momentum globally
- **Hydrogen can help tackle various critical energy challenges:** Offers ways to reduce emissions in several sectors
- **Hydrogen is versatile:** Transformed into electricity, reduce natural gas emissions, fuel trucks, buses, cars, trains, ships and planes
- **Hydrogen can enable renewables to provide an even greater contribution:** Capable of storing energy from renewables over days, weeks, months or longer
- **Low technology risk:** Proven technology that has been boosted by global R&D investment
- **Investors in hydrogen attest to its future – now is its hour:** hydrogen investment by Toyota, Hyundai, Cummins, Air Liquide, Amazon, BlackRock, FFI demonstrates hydrogen is recognised as a potential fuel of the future

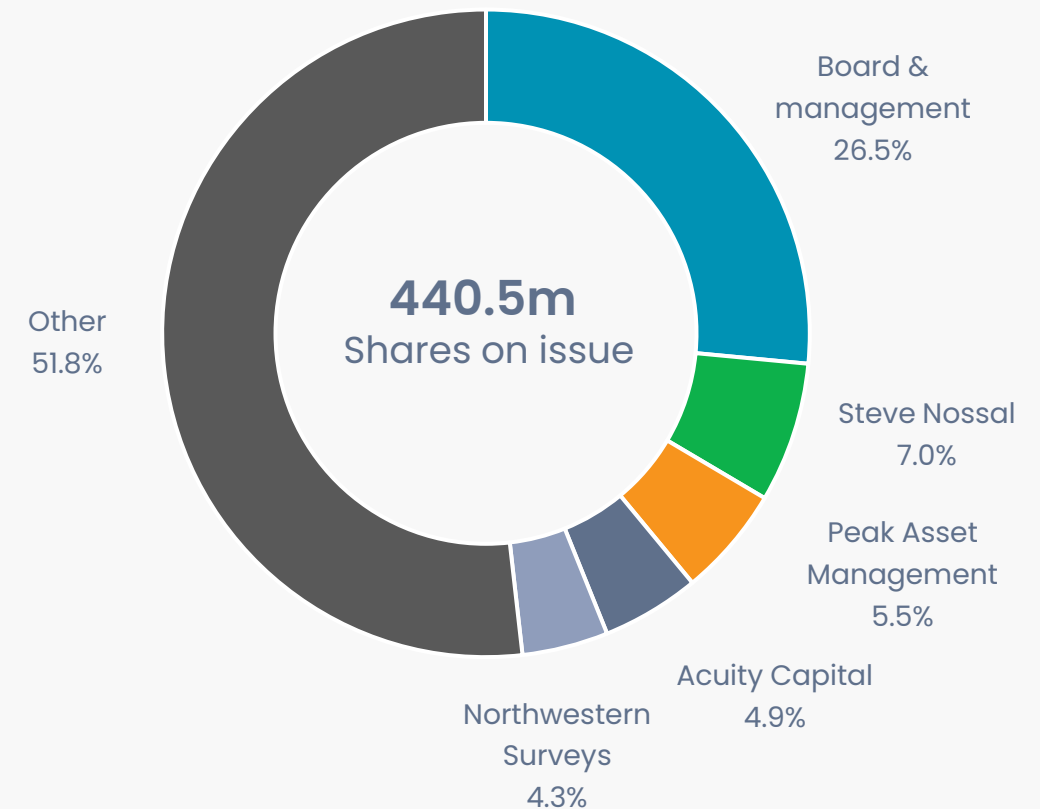


# RNE corporate snapshot

ASX code	RNE
Shares on issue	440.5m
Options on issue <sup>1</sup>	124.2m
Market capitalisation (at 4c per share)	\$17.6m
52-week range	7.5c – 2.9c
Debt	Nil
Cash at bank (30 June 2023)	\$1.3m
Tax losses	\$260m

1. Exercise price: 7c. Expiry date: 31 Dec 2023

## Shareholder structure



# Investment overview



## Market advantage

- Ground floor ESG opportunity to reduce Australian emissions
- First mover access to a green hydrogen ecosystem
- Harmony with Government policy



## Strong business model

- Expected to be earnings positive from first hydrogen production
- Strong hydrogen opportunities pipeline
- Powerful partners



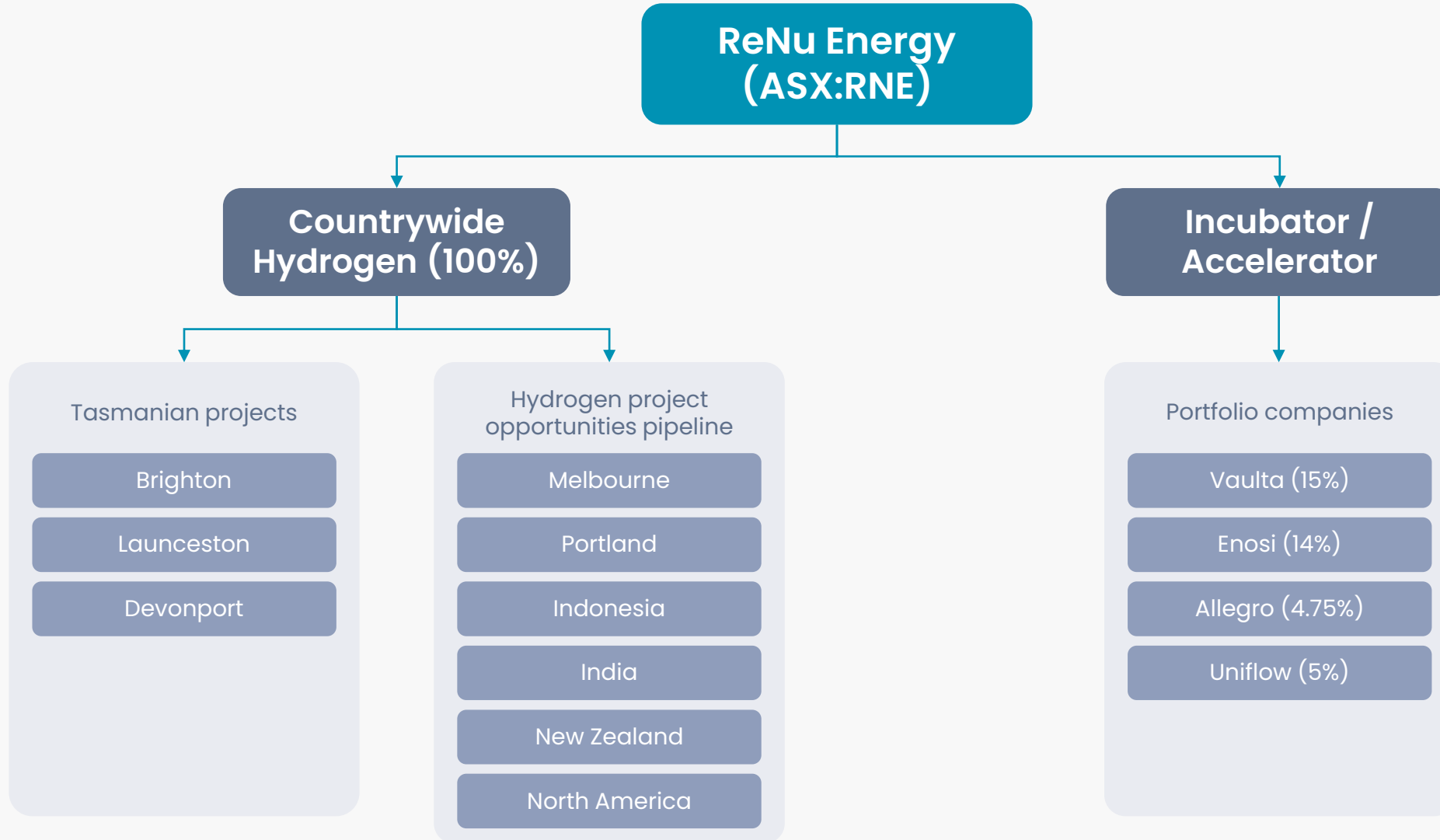
## Numerous value inflection points

- Revaluation event, trade sale or spin off of investee companies
- Countrywide Hydrogen milestone events (offtake, FID and project commissioning)
- Countrywide Hydrogen potential corporate activity (IPO, trade sale or merger)

Collaborators



# Group structure



An artist's impression of a hydrogen refueling station at dusk. The station features a large, curved canopy with the 'h2Co Fuel for life' logo. Two semi-trucks are parked at the refueling stations. The scene is illuminated by the station's lights and the ambient light of the twilight sky.

# Countrywide Hydrogen's Tasmanian projects

# Strong positioning for hydrogen in Tasmania

## Tasmania has significant potential in the hydrogen industry

Australia's National Hydrogen Strategy highlights **Tasmania's unique potential** in hydrogen industry, in line with the Tasmanian Government's vision for the state to be a significant supplier of hydrogen.



World-class renewable energy to complement its hydrogen production goals



100% renewable electricity generation



Significant further renewable energy generation in development



Access to highly skilled and innovative workforce

Countrywide Hydrogen's projects are in harmony with new State funding announced on 8 September 2023 to **support 5-10MW hydrogen production facilities focused on domestic demand**

## Green Initiatives in Tasmania



- Tasmanian Renewable Hydrogen Action Plan
- Tasmanian Renewable Energy Action Plan
- Bell Bay Advanced Manufacturing Zone
- Tasmanian Renewable Hydrogen Industry Development Funding Program
- Hydrogen International Engagement and Export Strategy
- Renewable Energy Zones
- Tasmanian Green Hydrogen Hub

# Countrywide project roll-out

## Two synergistic project parts



### A. Hydrogen production & storage

Infrastructure at strategically positioned sites for the production and storage of green hydrogen for blending into the retail gas network, into a dedicated industrial network, along with hydrogen supply to customer transport depots.



### B. Hydrogen refuelling stations (HRS) & heavy vehicle fleet

Install HRS to fuel road transport heavy vehicles with the aim to have ~10 hydrogen fuel cell freight trucks operating locally from mid 2025.

## Hydrogen refuelling stations (HRS)



Artist impression

## Hydrogen heavy vehicle fleet



Artist impression

To provide statewide access to green hydrogen the Project will span **three strategic locations**



Model can be replicated on the mainland in the future

# Strategy

- **Aim:** Develop strategically located, commercial scale green hydrogen production sites for a Hydrogen HyWay
- **Whole of Tasmania focus:** Refuelling network designed to provide state-wide access across major transport routes
- **Key driver:** Sites will support the transition to zero emission transport and the replacement of natural gas for industrial and domestic use
- **Early adopters supportive:** Existing partnering and term sheets with Tas Gas and major heavy transport operators and users
- **Pent-up demand:** Capitalise on the growing momentum among road transport users (such as supermarkets) to reduce emissions
- **Secure financial partners:** Present a compelling package to HESTA to co-invest and ARENA (via Deloitte) to provide grant funding, and progress financing opportunities with CEFC and CBA (via Societe Generale)

**Planned site rollout:**  
Each site installation of an (initial)  
5MW electrolyser & HRS



**Site 1: Launceston Airport:**  
Proximity to rail and road transport network and TRANSLink, a Commercial and Industrial intermodal development with Federal Government funding.

**Site 2: Brighton Transport Hub**  
Servicing southern Tasmania. Proximity to major rail-and road transport, industrial park and Hobart gas network.

**Site 3: Devonport**  
Near existing freight quarantine facility and close to two ports and rail network.

# Project benefits

## The Projects combined provide a number of benefits to Tasmania:

- Green hydrogen production at scale
- Natural gas decarbonisation
- Industrial customers operating on 100% green hydrogen
- Distributed hydrogen production and refuelling network
- Hydrogen based circular economy project
- Hydrogen project with external offtakes
- Emission free road transport offering

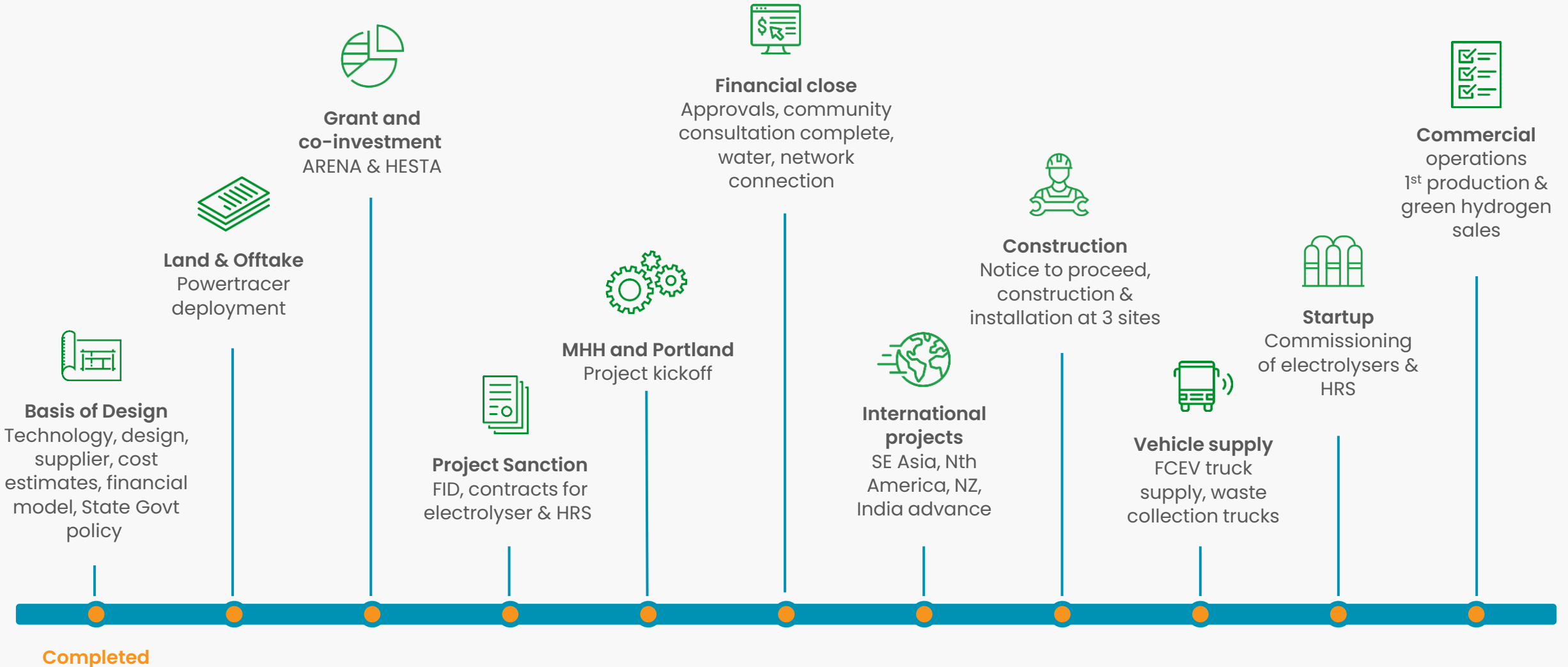


## Other project benefits

- Delivering on the vision of the State Government's Tasmanian Renewable Hydrogen Action Plan
- Responsible use of the state's renewable resources blended with potential for behind the meter power generation
- Showcase Tasmania as a leader nationally and globally in renewable hydrogen production and use
- Ability to quantify emission reductions
- Access to announced State Government funding support



# Outlook



# HESTA platform agreement and ARENA

- Provides the framework for the establishment of Asset Vehicles to acquire the Group's Green Hydrogen projects
- Where HESTA decides to co-invest the parties will jointly own the Asset Vehicles with ReNu Energy responsible for the development and operation of the Green Hydrogen Projects acquired
- Platform Agreement converts Term Sheet previously announced into definitive agreement setting out a prescriptive governance framework for making co-investment decisions with no cap on investment amount
- Tasmanian Green Hydrogen Projects the first target for ReNu Energy to present to HESTA for co-investment during 2023
- ARENA process well advanced with financial modelling shared and funding request tabled
- Proceeding to formal EOI with Deloitte assistance

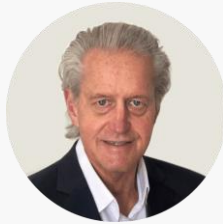
HESTA

# Key team members



**Boyd White**  
Executive Chairman,  
ReNu Energy Limited

Boyd has an accomplished record in the energy, infrastructure and mining sectors (Haliburton, KBR Inc, Tarong Energy). He has over 30 years of business experience and brings strong strategic, commercial, M&A, financing and entrepreneurial skills.



**Geoffrey Drucker**  
Executive Director,  
ReNu Energy  
Managing Director,  
Countrywide Hydrogen

Geoff is a distinguished senior executive with over three decades of experience. Prior to becoming a leading expert in the energy and renewables sector he held roles at the State Electricity Commission of Victoria, PwC and private consultancies.



**Greg Watson**  
CEO & Company  
Secretary, ReNu Energy  
Limited

Greg is a finance, tax and legal professional with nearly three decades of experience in professional services, the resources and clean energy sectors (KPMG, Fortescue Metals, Equinox Minerals, Barrick Gold, Anglo American).



**The Hon. Peter Gutwein**  
Non-executive Director,  
Countrywide Hydrogen

Peter served as Premier of Tasmania, having held a wide range of portfolios over two decades including serving as the State's Treasurer, the Minister for Climate Change and the Minister for Environment, Parks and Heritage.



**Tim Scholefield**  
Non-executive Director,  
ReNu Energy Limited

Tim has over 30 years' experience across the resources and energy value chain with global experience in project delivery, operations, financial, governance and risk management (21 years with Origin Energy).



**Susan Oliver AM**  
Non-executive Director,  
ReNu Energy Limited

Susan has extensive Board and governance experience (Transurban Group, Centro Group, Programmed Group, Coffey International and Just Group) and serves on the Investment Committee for IFM investors. She was awarded an Order of Australia for services to business and women



**Tony Louka**  
Non-executive Director,  
ReNu Energy Limited

Tony has 23 years of industry experience in Board, executive and management roles in the energy supply chain, clean technology solutions as well as retail & industrial property sectors (Woolworths Group, Ergon Energy and Emerson Network Power)



**Inge Drucker**  
Group Comms. Director,  
ReNu Energy Limited  
Executive Director,  
Countrywide Hydrogen

Inge brings over three decades of expertise in business development and management of private companies with clients across diverse industries such as FMCG, energy, and entertainment. She was instrumental in the development of Wangaratta Solar Farm and subsequently co-founded Countrywide Hydrogen

# Countrywide Hydrogen's project pipeline



Artist impression

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# Hydrogen Portland



**Quality infrastructure:** Renewable energy, port, gas and electricity networks



**Offtake market:** Opportunities in road transport for timber, manufactured goods, and agriculture particularly dairy through 7R Logistics



**Export potential:** Power and port combination offers potential for green ammonia to North Asia



**Renewable energy:** Potential opportunity to secure power from a proposed large-scale offshore wind energy project



**Increased connectivity:** Provides a hydrogen production and refuelling point to develop a Hydrogen HyWay from Adelaide to Melbourne via Portland



**State Government funding available via Portland Diversification Fund**

# Melbourne Hydrogen Hub



**Centrally located:** Located in Melbourne's northern suburbs



**Green power:** Potential for behind-the-meter solar north of the city in Mitchell Shire



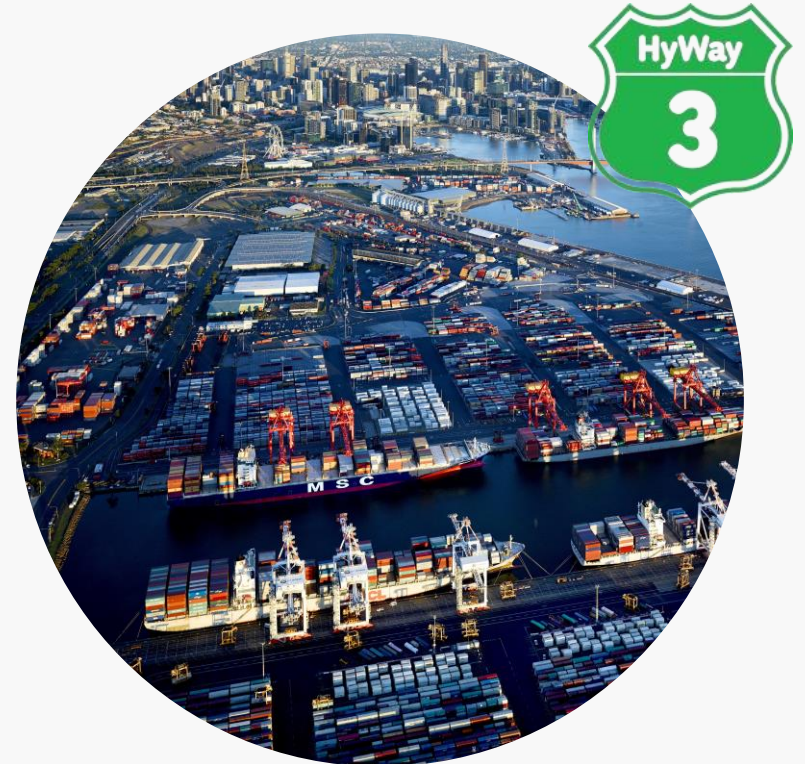
**First offtakes:** Targeting offtakes from Metropolitan bus lines operating on Govt funded routes via Bus Association of Victoria



**Goal:** To service new intermodals linking road and rail to the Port of Melbourne



**Aligned to government program:** Complements the Federal Government's National Reconstruction Fund's goals



**Links regional projects to a capital city to complete a distributed network of hydrogen production and refuelling**

# International pipeline opportunities

## 1. Indonesia

Behind-the-meter power from a proposed 3.5GW solar farm on the Riau Archipelago (25kms from Singapore)

**Offtakes:** domestic hydrogen to reduce emissions in Indonesia, power generation in Singapore

## 3. North America

Government financial support in USA and Canada along with favourable green energy prices

**Offtakes:** Domestic demand, exports to Asia from the west coast and Europe from the east coast



## 2. India

Motivation from Indian local business development associates with Federal Government goal to establish a hydrogen industry

**Offtakes:** Local demand and exports

## 4. New Zealand

Partnership opportunity with transport operator to use high-capacity hydro power for hydrogen production replicating the Tasmanian project profile.

**Offtakes:** Domestic demand in road transport and power generation



# RNE investee portfolio



# Portfolio overview



**15% : \$0.75m investment\***

**4.75% : \$525,000 invested**

**14% : \$1.5m invested**

**5% : \$300,000 invested**

- Vaulta is a battery casing technology company
- Using advanced composite materials and a smart, streamlined design, Vaulta has developed a lighter and smaller battery case with fewer parts, creating scalable efficiencies and opportunities for manufacturers
- Vaulta’s patented casing design and composite materials target battery repair, re-use and recycling markets leading to less battery waste and landfill

- Allegro Energy makes water-based Redox Flow Batteries (RFB) and supercapacitors that are clean, non-flammable, non-corrosive and fully recyclable, with no reliance on scarce materials or complex supply chains
- At the core of both products is Allegro’s unique water-based electrolyte which enables energy storage that is much less expensive and safer than competing technology

- Enosi is an energy software leader
- 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

- Commercialising a patented, micro-renewable energy generator powered by agricultural waste, biomass and/or solar thermal
- Globally applicable technology for developed and developing economies
- Potential to displace fossil fuels with renewables
- Addresses multiple UN Sustainable Development goals

\* With option to invest further \$250,000 for 20% interest

# Investee portfolio update

Portfolio of investments in Australian renewable and clean energy ingenuity

Series A raisings could trigger revaluation events



- Origin Energy acquired a 5% stake in Allegro in June 2023 for \$4m to support the staged development of a 60MWh pilot Redox Flow Battery at an Origin facility
- Origin Energy has the opportunity to support Allegro through to funding its first Gigafactory
- Allegro awarded \$0.5m in grant funding



- Vaulta up to \$1m investment gains exposure to revenue generating technology solution needed to reduce the creation of battery waste



- Enosi awarded \$1.0m in grant funding
- Funds to fast-track UK and European expansion as regulators look to require time and location matching of renewable energy supply
- Enosi one of two winners in Plenitude's Call for Innovation Award




- Uniflow signs provisional licence agreement with Jauda Energy to licence technology to European and UK markets with option over the African market

# Q&A



Artist impression

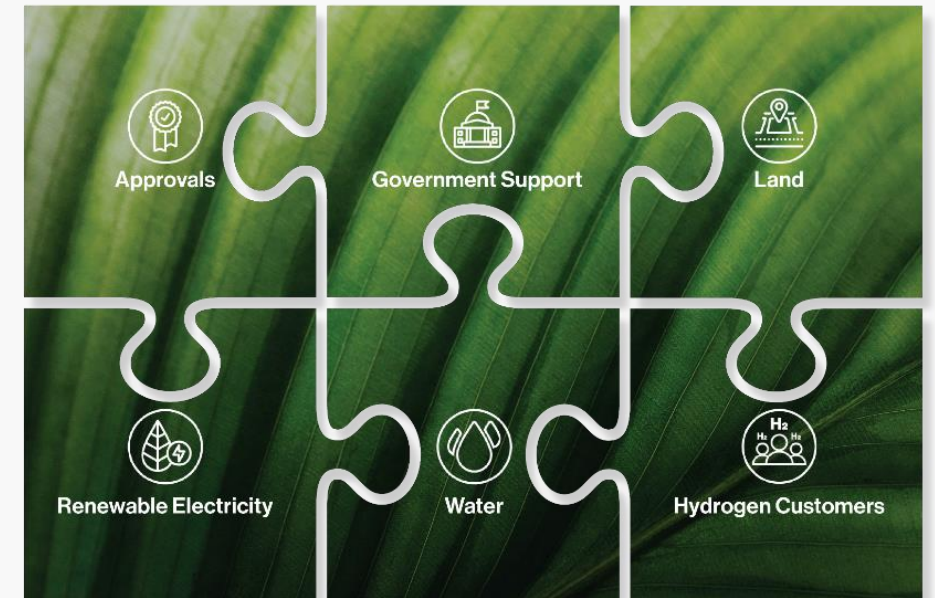
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# Appendix

# About Countrywide Hydrogen

- A renewable hydrogen project originator/developer
- Projects add value to communities and economies by delivering zero emissions
- Strong renewable energy experience
- Focus on offtakes in logistics, natural gas decarbonisation and diesel displacement
- Ecosystem model from production to refuelling & direct supply disrupting the petroleum industry
- Developing a network of Hydrogen HyWays in Tasmania, with a view to expanding to the mainland and offshore
- Delivering the hydrogen economy to reduce emissions across the vastness of Australia



CountrywideHydrogen  
Emerge • Renew • Transform

# Site 1: Launceston (Western Junction)



# Site 2: Hobart (Brighton Transport Hub)



## Site 3: Devonport



- Two optional sites are being evaluated by Countrywide's engineers, Wood, at Devonport Airport and Wesley Vale Mill.
- Grid and water connectivity in the precinct is available as is road access for refuelling.
- BTM power generation potential at both sites.
- The precinct is close to industrial concerns that Tas Gas has identified as potential offtakers with a blended or 100% hydrogen gas supply.



# Design and technology selection

- Wood plc engaged for project definition, technology selection & basic design
- 5MW Plug Power electrolyzers at each site
- Fabrum H35 Hydrogen Refuelling Station at each site
- Wasco Australia as construction contractor
- Ashurst as commercial lawyer for documentation and interface agreements



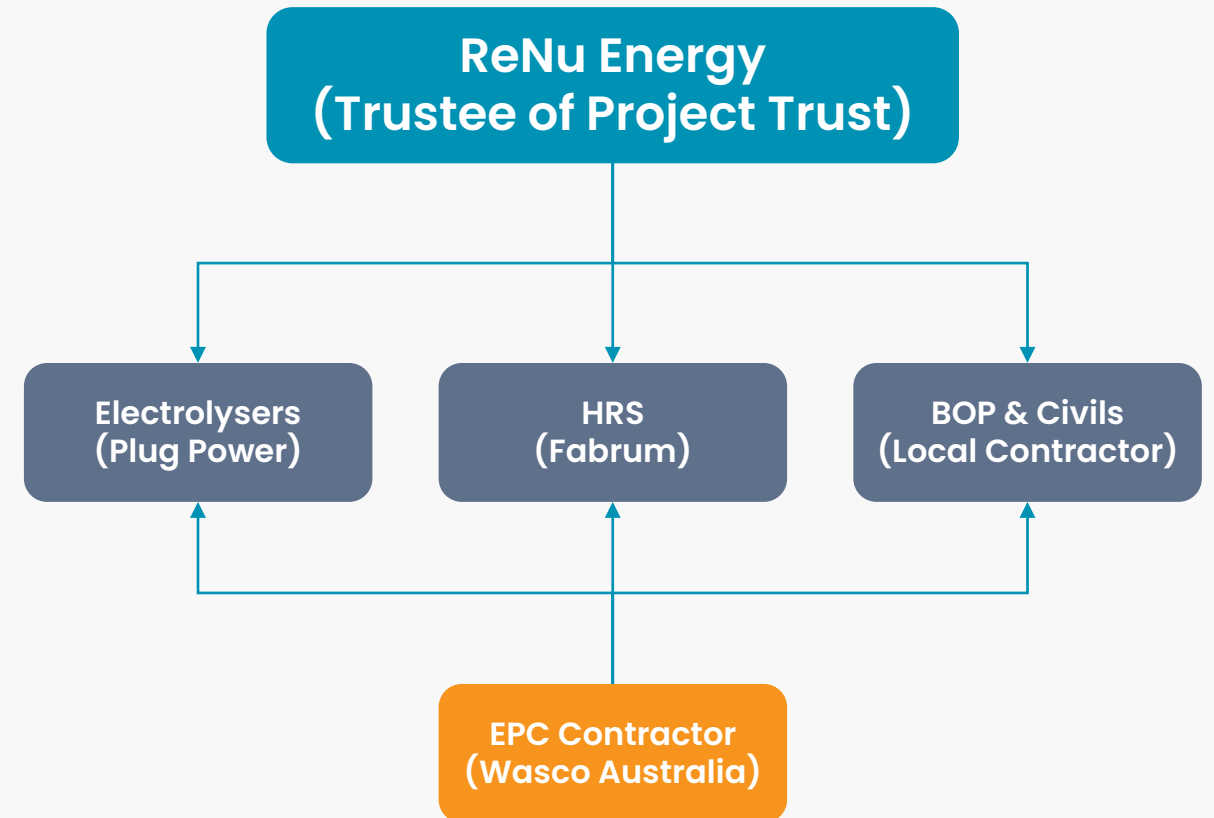
wood.

Plug™

FABRUM.

# Contracting approach

- Mitigating integration risk
- Interface agreement
  - Agreement between contractors and project owner
  - Details the support each contractor must provide to other contractors and requires cooperation and coordination (in good faith) between them
  - Complying with the interface obligations a precondition to (time and cost) relief under each contract
- Appoint Owner's Engineer
  - Wood will proactively monitor and manage the interfaces and identify and resolve issues early

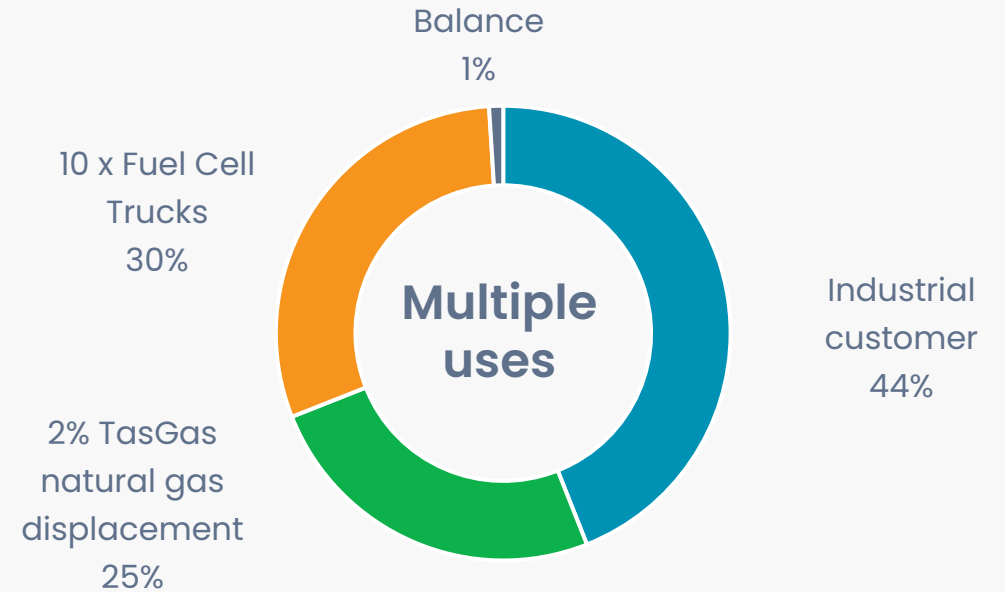


# Target offtake profile & refuelling strategy

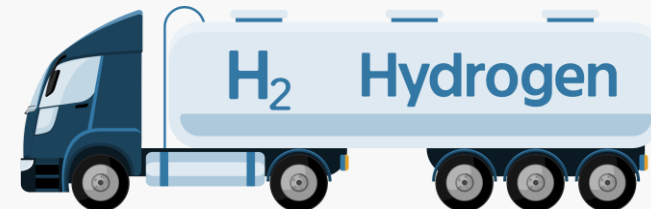
CH to be operator of HRS under H2Co Energy brand



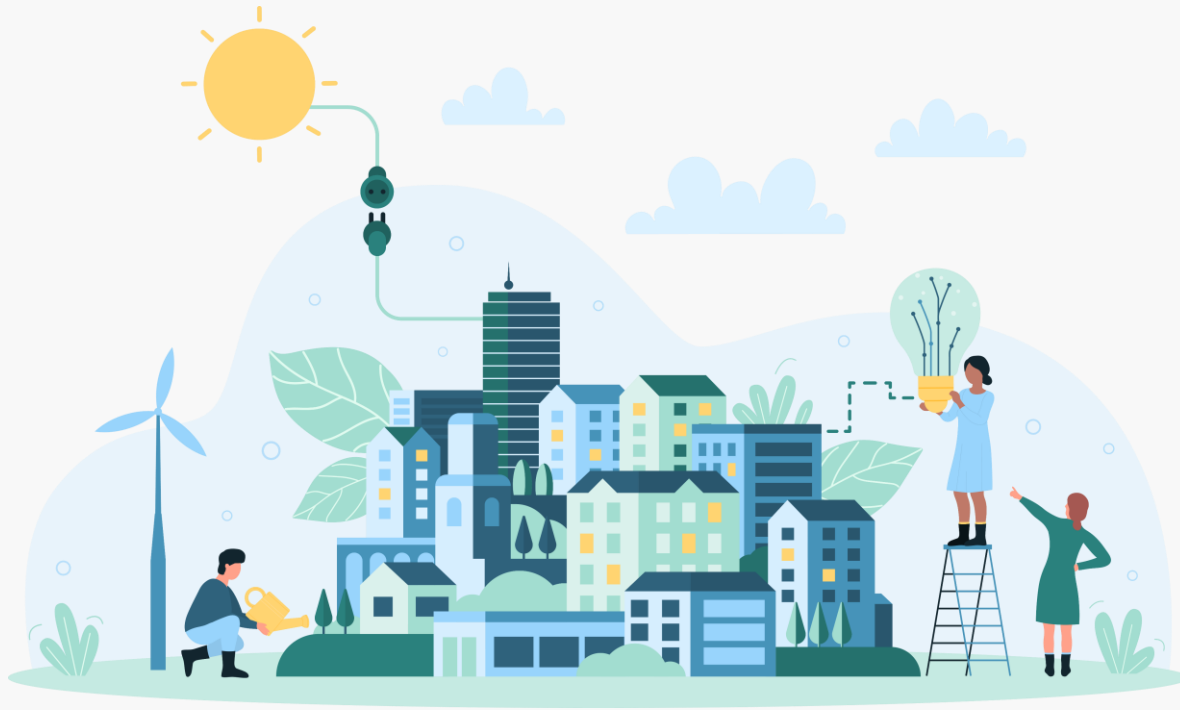
Capacity from 1 x 5MW Plug Power electrolyser, and 1 x Fabrum H35 HRS



...or 33 x Fuel cell trucks



# Community



- 3P Advisory appointed to execute community engagement plan
- 3P highly regarded by government, councils and communities
- Community support required for Development Approval
- Comprehensive plan includes collateral, meetings, access to information
- No red flags identified by local councils
- Opportunity to socialise hydrogen
- Strong local media support to date

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