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Australian Securities Exchange Announcement

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DELOREAN CORPORATION COMMENCES TRADING ON THE ASX

HIGHLIGHTS

- Delorean Corporation Limited (“**Delorean Corporation**” or “**the Company**”) lists on the Australian Securities Exchange (**ASX**) today after raising \$14m IPO.
- Delorean is developing a portfolio of build, own and operate bioenergy generation assets in Australia and New Zealand to become a national renewable energy generator and retailer (a ‘gentailer’), in addition to building bioenergy infrastructure for third parties.
- Its operations diverts organic waste from landfill while generating renewable electricity and gas.
- Two projects in South Australia and New Zealand are under construction and two further projects in Victoria and SA are “shovel ready” and will commence post-IPO.
- Delorean achieved \$31.2m revenue in FY2020 with EBITDA of \$3.6m.
- Delorean’s experienced Board and management team, led by co-founder Joe Oliver and Hamish Jolly, and including Delorean Non-Executive Director Steve Gostlow (former Managing Director of Tox Free Solutions Limited) has a track record of growth and value creation.

Vertically integrated renewable energy generation and retailer Delorean Corporation Limited (**ASX:DEL**) commences trading today on the ASX following the completion of its successful IPO, raising \$14m. The bioenergy ‘gentailer’ issued 70 million shares at an issue price of \$0.20. The IPO gives Delorean Corporation a market capitalisation of \$35.9m (undiluted) upon listing.

Led by RM Corporate Finance Pty Ltd and Morgans Financial Ltd, the IPO received outstanding market support, closing at multiple times over-subscribed. As such, the Company was able to build a strong register supported by a number of institutional investors in addition to more than 800 retail shareholders.

Delorean Corporation has a tangible pipeline of renewable energy development projects, with the Blue Lake Milling Bioenergy Plant in SA and Ecogas Bioenergy Plant in NZ already under construction for third-parties, and two ‘shovel ready’ projects in SA and Victoria poised for

investment and construction. Another two projects in Delorean Corporation's pipeline are in active development over the next 12 months.

Delorean Corporation will use the funds from the IPO to continue developing renewable energy infrastructure as it focuses on being a sustainable player in Australia and New Zealand and pursues new opportunities for growth. Importantly, the receipt of IPO funds will be a key enabler for the near-term FID decisions expected on the two 'shovel ready' projects.

The Company lists on the ASX after achieving revenue of \$31.2m in FY2020 and EBITDA of \$3.6m.

Delorean Corporation's Board includes Non-Executive Director Steve Gostlow (former Managing Director of Tox Free Solutions Limited). The combined Board including Co-Founders Hamish Jolly and Joe Oliver, has a track record of growth and value creation.

Managing Director Joe Oliver said, *"With the \$14m IPO oversubscribed multiple times, we are really pleased with the support we have received from existing shareholders and the wider market."*

We thank those shareholders who came on board early in the pre-IPO and subsequent IPO raisings and new investors in Delorean today. As large shareholders ourselves, we share Delorean's vision to capture a large share of the growing bioenergy market going forward.

We look forward to deploying the IPO capital into our infrastructure project pipeline to realise the vision of direct bioenergy asset ownership and operation as a national renewable 'gentailer', creating shareholder value through our vertical integrated platform."

**Authorised on behalf of the Delorean Corporation Board of Directors by Hamish Jolly,
Executive Chair.**

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About Delorean Corporation Limited

Delorean Corporation is a pioneering Australian bioenergy company specialising in the design, build, ownership and management of bioenergy infrastructure, associated power generation and energy retail. Delorean Corporation comprises a group of four vertically-integrated companies working together to deliver each stage of the bioenergy generation and energy retail business.

The Delorean Corporation group began with Biogas Renewables which designs and constructs bioenergy plants in Australia and New Zealand.

The business then established Cleantech Energy to retail energy for its completed projects with retail licenses both in the Wholesale Electricity Market (WEM) and the National Electric Market (NEM). Completing the group, infrastructure developer Delorean Energy and fabricator Tekpro were established, and in 2019 all four were merged under Delorean Corporation, a vertically-integrated renewable energy generation and retail company, as it is today.

Now, Delorean Corporation, has the inhouse capability to deliver bioenergy projects across the full lifecycle, from project conception to completion, processing organic waste, generating renewable energy and monetisation of electricity, heat and gas.

