



MARKET UPDATE

HIGHLIGHTS:

- **NSW power grid owner Transgrid has shortlisted a Joint Venture between Acciona Construction Australia Pty Ltd, Kalpataru Power Transmission Limited and GenusPlus Group Ltd to tender for & deliver the HumeLink transmission project - a critical link in the National Electricity Market's \$10 billion renewable transmission upgrade**
- **Blue Tongue Energy Pty Ltd (BT Energy)'s contingent consideration has been finalised following completion of its FY22 results**
- **Pole Foundations Australia (PFA) has successfully met performance criteria triggering the earn-out payment for FY22.**

David Riches, Managing Director of GenusPlus Group Ltd (ASX: GNP) ("Genus", or the "Company") has praised the strong progress of the Company's east coast growth strategy as its joint venture has been shortlisted by Transgrid to tender for & deliver the HumeLink transmission project.

HumeLink, a new 500kV transmission line in southern NSW, will connect Snowy Hydro's 2.0 expansion to the network as part of the NEM's \$10 billion transmission upgrade.

"To upgrade the nation's transmission network in time to beat coal-fired power station closures and to meet targets, both government and network owners expect project timelines to be met or exceeded", Mr Riches said.

"Genus has been rightly recognised on the east coast as an experienced company capable of meeting stringent project demands in an environment where governments are fast-tracking billions in renewable energy projects".

The BT Energy contingent consideration has been finalised following completion of its FY22 results and an additional consideration of \$2.3 million will be paid; 50% of which will be issued as Genus shares.

Commenting on BT Energy, Mr Riches said "We are quickly seeing the opportunities inherent in combining organic business growth and a strategic partnership with BT Energy; with its extensive expertise in hybrid and microgrid renewable technologies."

Pole Foundations Australia (PFA) – a highly strategic acquisition for Genus – met its performance hurdle for FY22, resulting in a \$3 million earn-out payment.

"PFA continues to perform strongly and is a key strategic pillar in growing our east coast footprint," Mr Riches said.

"It's pleasing to see each of our recent acquisitions perform solidly in FY22. We anticipate continued growth across Australia into the future, with strong tailwinds in the medium to long term as the nation transitions from traditional power sources to new energy."

The Board of the Company has authorised the release of this announcement to the market.

For more information:

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ABOUT GENUSPLUS

GenusPlus Group Ltd is an end-to-end specialist service provider for essential power and communications infrastructure. Genus provides an integrated service offering to its customers in the resources, power, utilities and communications sectors across Australia.

With years of practical experience across Australia, we design, build and maintain electrical transmission and distribution networks, substations and battery systems.

We enable customers to integrate new generation technology into traditional networks and support emerging and new energy networking solutions, meeting the demands of a carbon neutral economy.

Capitalising on our expertise in power networks, we also specialise in delivering integrated, efficient and scalable communication network solutions, including network design, and fixed and wireless infrastructure supported by real time network management expertise and capability.

Further information is available at www.genus.com.au.