

MARKET UPDATE

HIGHLIGHTS:

- **GenusPlus completes \$3 million asset acquisition of Queensland-based L&M Powerline Constructions.**
- **National expansion continues with increase in our blue chip client base and opportunities pipeline.**
- **Strategic acquisition provides significant growth opportunities through long-term relationships between L&M Powerline Constructions and major resources and energy companies.**

National essential power and communications infrastructure provider GenusPlus Group Ltd (ASX: GNP) (GenusPlus, or the Company) has today announced the completion of a \$3 million asset acquisition of Queensland-based L&M Powerline Constructions. The business is expected to initially generate circa \$5-7 million per annum in revenue and has been funded using existing banking facilities.

L&M Powerline Constructions specialise in all facets of overhead and underground powerlines including design, construction and maintenance. Through this expansion, GenusPlus continues to further its reach and delivery offerings with a talented pool of personnel with local and international experience.

Over many years L&M Powerline Constructions have developed strong long-term working relationships with leading global blue chip resources and energy companies.

GenusPlus Managing Director David Riches welcomed the next stage of the Group's national expansion strategy saying, "We are confident in being able to fully integrate the L&M Powerlines team into our national group and maximise value for shareholders quickly." Mr. Riches said.

"Harnessing the extensive and collective family history's, experience and relationships of Genus and L&M will further increase our blue-chip client base and pipeline of opportunities as the Energy market continues to evolve and expand our capabilities in Queensland, so we're excited about the opportunities this brings.

"In addition to incorporating its existing network, this strategic acquisition provides GenusPlus with further capacity and professional expertise available for deployment across Queensland, New South Wales and Victoria. These east coast markets are all seeing a once-in-a-generation investment in upgrading power infrastructure and GenusPlus is ready to deliver even more.

"L&M Powerlines has long been a key target for GNP as they fit within our strategy to offer the full suite of specialist power and communications infrastructure design, build, and maintenance support across every industry and sector in Australia." Mr. Riches said.

This Queensland acquisition follows the recently announced \$15 million contract between GenusPlus Group and Fortescue Future Industries (FFI) for the design and construction of a 275kV substation at the Green Energy Manufacturing Centre (GEM) in Gladstone.

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 a specialist power and communications infrastructure and services provider operating 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 networking solutions, meeting the demands of a carbon neutral economy.

Capitalising on our expertise in power networks and using the world's best knowledge and technology, 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.