



Connecting The Future

2023 Outlook | Bell Potter Network
6 June 2023



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Operational Highlights

- FY2023 has been a year of pursuing new opportunities coupled with an **operational focus and integrating recent acquisitions**.
- **Communications segment** has been restructured and is now right-sized, breaking even and ready for growth.
- Selected as **preferred proponent** for delivery of \$3.3 billion **Transgrid HumeLink** 500kV Transmission Project in NSW, as part of AKG JV.
- Completed the Group's first **330kV Transmission Project** on the East Coast – Rye Park Wind Farm
- Completed Kwinana **Battery Energy Storage System (BESS)** – now in Operational testing – EPC project to deliver **WA's first major grid-connected battery** for Synergy.
- Successfully awarded the design, supply and installation of 33kV overhead lines contract at **Rio Tinto's Western Range Project** at circa **\$30 million**
- Successfully awarded circa **\$30 million** works package at **Fortescue's Pilbara Generation Project** at the North Star Junction (NSJ) site.
- Significant investment in growing the East Coast expansion has positioned Genus to benefit from the **substantial investment required to the power network over the next 20 years**.
- Expect strong growth in the medium term with a **large pipeline of renewable and transmission projects**.
- Growth in **East Coast revenue** as a percentage of total revenue is expected to continue, having grown from 22% in FY22 to **30%** in HY23.

3

Operating
Segments



Communications



Infrastructure



Industrial Services

30.5%

of Group revenue
derived from East
Coast Operations

Group Snapshot

~870

Employees
across
Australia

~100

Apprentices, Trainees &
Graduate Nationwide

3.3
TRIFR

@ 30 Apr 2023

Infrastructure

With the combination of the industry-leading expertise and deep experience of Genus Infrastructure and Proton Power, we offer a wide range of services including planning, designing, constructing, operating, testing, maintaining, managing and decommissioning transmission and distribution power network assets across the nation.



Industrial Services

Providing a complete range of Electrical & Instrumentation and Mechanical Services, bringing together solutions for all aspects of Electrical & Instrumentation and Renewable Energy projects. We have developed an enviable reputation for reliability and exceptional execution of our projects and services across a broad range of industries including mining, oil & gas, infrastructure, and power generation.



Communications

Whether it is building a state-of-the-art network, maintaining and upgrading the existing infrastructure or performing a full upgrade of an existing network, our highly skilled teams are experts in their fields. Our turnkey communications solutions cover the full asset lifecycle of an asset, including design, engineering, site acquisition, logistics, procurement, construction, and integration, as well as operations and maintenance.



Australia's networks need to evolve. We're ready.

- Genus is positioned to deliver power infrastructure in the **East Coast markets**. The power infrastructure network is undergoing a once-in-a-generation investment.
- WA's main electricity network, the South West Interconnected System (SWIS) has foreshadowed an **additional 4,000km of new transmission lines** and around **50GW of new renewable electricity and storage infrastructure** to support increased demand over the next 20 years.
- Contract between Genus and Fortescue Future Industries (FFI) for the design and construction of a 275kV substation at the Green Energy Manufacturing Centre (GEM) in Gladstone **extends an important client relationship and further expands our footprint in Queensland**.
- Integration of the L&M Powerlines acquisition further increasing the blue-chip client base and pipeline of opportunities as the **Energy market continues to evolve**; and expands Genus's capabilities in Queensland.
- Continuing to increase **capacity and expertise** across the East Coast of Australia in order to meet the needs of the nation.

Growth Strategy & Market Drivers for Infrastructure & Industrial Services

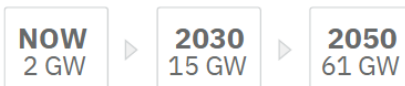
- **Continuing expansion** into East Coast markets - leveraging strategic acquisitions in QLD, NSW & TAS.
- **Capitalise on investment** in energy-intensive assets; creating demand for upgraded or new transmission infrastructure.

- **Leverage strong interconnector investment** through Genus' increasing East Coast footprint & capabilities
- **Renewable generation project pipeline** - geographic diversity of assets requires significant network investment



Storage capacity
**to increase by
a factor of 30**

(Batteries, virtual power plants,
pumped hydro.)



Grid-scale wind
and solar
**to increase
9-fold**



Distributed
solar PV
**to increase
5-fold**



Electricity usage
from the grid
**to nearly
double**



Rewiring the Nation Plan

- The Federal Government **\$20 billion Rewiring the Nation Plan** is designed to ensure the transmission infrastructure is funded & delivered.
- Over the coming decades Australia's transmission backbone infrastructure needs to increase between **~10,000 – 28,000kms**
- Renewable energy network connections are a key opportunity with Genus carrying out these works over previous years. This could see additional connection network requirements as high as **14,000kms**
- Genus is one of the few Australian companies operationally capable of completing large-scale Transmission & Distribution projects and is set to benefit from the **Rewiring the Nation Plan**
- Genus has provided **maintenance** over many years on both Transmission & Distribution networks which will increase and continue beyond the project construction phase
- **Transmission & Distribution** form part of our service offering and will continue to be a major contributor to the coming decades of growth

Figure 2 New transmission network investments required in the ODP³

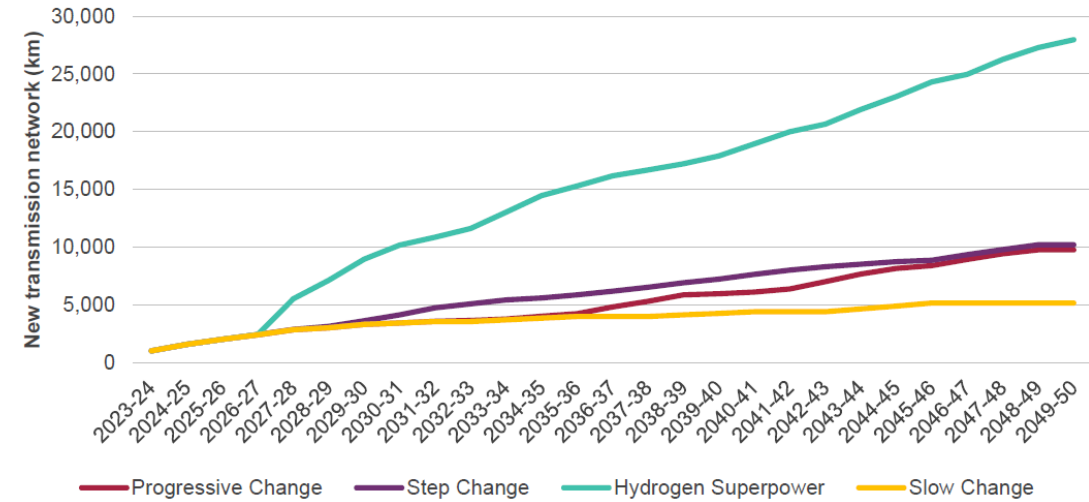
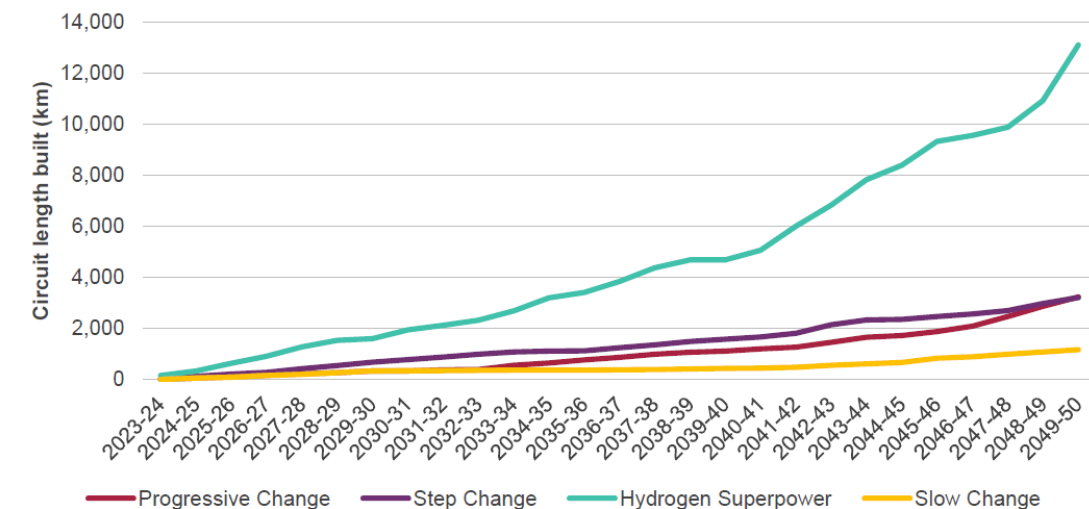


Figure 3 New network required to connect generation to the transmission network



Source: AEMO 2022 Network Investments

Supporting Australia's Rapid Energy Transformation

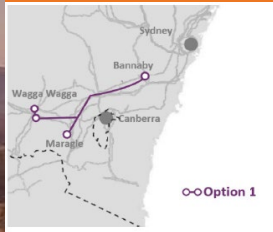
Through engagement in paradigm-shifting transmission projects

Some key actionable transmission projects in the NEM's Optimal Development Path*

There are many more projects across the Nation in the outlook

Actionable

HumeLink



Status: Actionable

Additional Network Capacity: 2,200MW in both directions

Expected Cost: \$3.3B

Completion: Target July 2026

Status: Actionable with early works

Additional Network Capacity: North: 1,930 MW

South: 1,800 MW

REZ network limit increase:

1,600 MW in V2,

550 MW in V3,

900 MW in N5

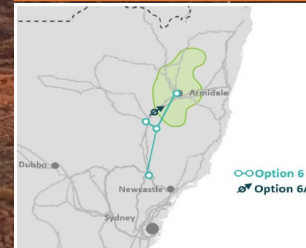
Expected cost: \$2.9B

Completion: Target July 2031

VNI West



New England REZ



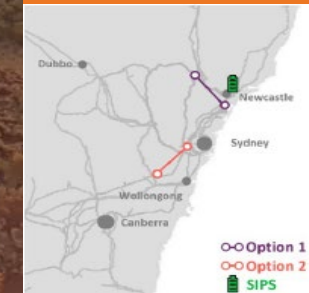
Status: Actionable

Additional Network Capacity: 3,070MW in both directions

Expected cost: \$1.9B

Completion: Target July 2027

Sydney Ring



Status: Actionable

Additional Network Capacity: 5,000MW

Expected cost: \$880M

Completion: Target July 2027

Marinus Link



Status: Actionable

Additional Network Capacity: 750MW in both directions

Expected cost: Opt 1: \$2.4B | Opt 2: \$1.4B

Completion: Target July 2031

Source: AEMO 2022 ISP Appendix 5 – Network Investments & NEM's Optimal Development Path

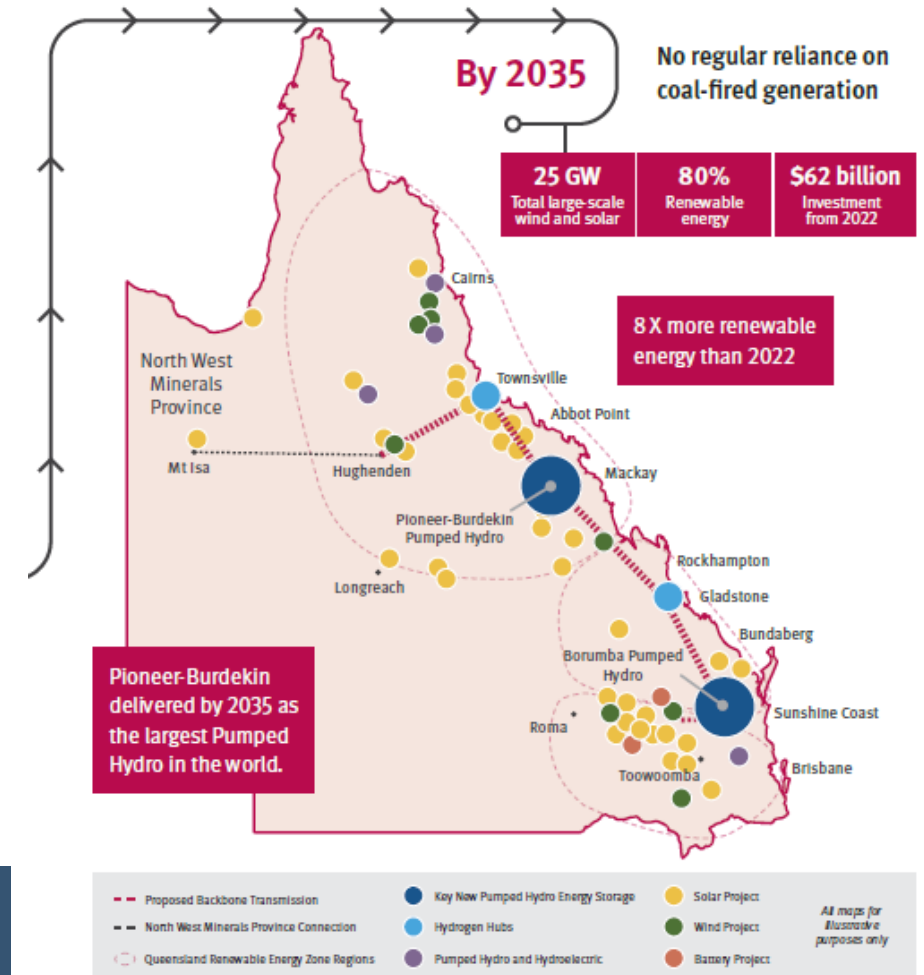
WA: SWIS Network Augmentation

- The SWIS Demand Assessment's 'Future Ready' scenario shows **peak demand would almost triple by 2042**.
- This would require almost 10 times the current amount of generation and storage capacity, and over **4,000 km of new transmission lines**.
- The scale of work required is unprecedented, reflecting the nature of how electricity will be generated in a **clean energy future**.
- The WA Government has committed more than **\$120 million of additional funding** for Western Power to commence delivery of the first stage of network investments identified in the SWIS Demand.
- Energy Policy WA will help **expedite the Stage 1 works and other critical transformational network augmentation projects** by progressing regulatory changes.



Queensland supergrid transmission backbone

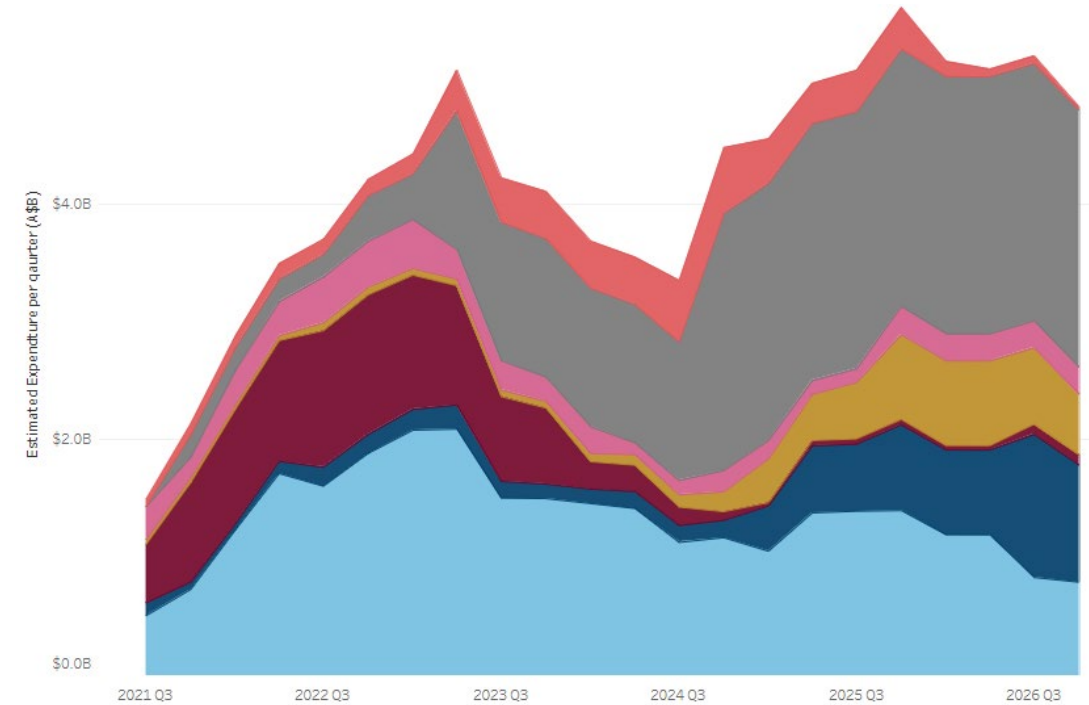
- **Queensland's future electricity system** will aim to deliver affordable, reliable and clean power
- To be built around two foundational Pumped-Hydro assets
- Forecast total investment of **\$62 billion**
- **Significant investment in new backbone transmission** to move large volumes of renewable and stored energy to where and when it is needed – comprising around 1500km of 500kV transmission lines
- Independent modelling indicates Queensland will require **approximately 25GW** of total large-scale renewable generation capacity by 2035



Source: QLD Supergrid Infrastructure Blueprint 2022

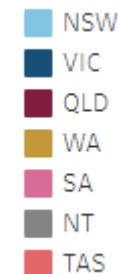
National Energy expenditure pipeline

- Unprecedented investment committed to **connect Renewable Energy Zones (REZ)** across the East Coast.
- Joint \$7.8 billion** funding deal between Federal & NSW Governments will support **\$32 billion** in private investment for regional infrastructure by 2030.
- 150 gigawatts** of energy supply – nearly triple the current generation and storage capacity of the Australian market – has been proposed by companies and investors by 2032. **Large-scale solar and wind** backed up by battery storage accounts for 88% of the project pipeline.
- Genus will continue to **leverage competitive advantage in having expertise to connect renewables to the grid** (limited parties have the required expertise and credentials to work on the grid).



Energy Pipeline Per Quarter

Source: Australia & NZ Infrastructure Pipeline



Questions?