



GENUSPLUS COMPLETES 100% ACQUISITION OF BLUE TONGUE ENERGY

HIGHLIGHTS:

- **GenusPlus expands its capability to fully service the Australian renewable energy market by finalising the total acquisition of Blue Tongue Energy (Blue Tongue).**
- **Blue Tongue is a WA-based provider of hybrid energy solutions with turnkey power plant capability from energy source to the point of interconnection.**
- **GenusPlus clients will now have greater access to the best commercially viable renewable technology solutions to maximise carbon abatement.**
- **This transaction increases GenusPlus capabilities to deliver Battery Energy Storage Systems (BESS), Standalone Power Systems (SPS), Solar PV, Hydrogen technology, and larger Hybrid Microgrids**

National essential power and telecommunications infrastructure services provider, GenusPlus Group Limited (ASX: GNP) ("GenusPlus", or the "Company"), today announced it has entered into a binding agreement to acquire the remaining 50% of shares in Blue Tongue Energy Pty Ltd (Blue Tongue).

The initial 50% stake was purchased on 20 December 2021, with the option to acquire the remaining 50% stake of the business in FY25-FY26. The transaction consideration is A\$500,000 in cash.

Blue Tongue is a growing WA based service provider in the hybrid power technology and micro grid renewable energy markets with FY23 turnover of approximately \$4 million, operating predominantly in Western Australia and the Northern Territory. The founders of Blue Tongue will now pursue other opportunities as the business is fully integrated into the operational structure of the broader GenusPlus Group.

Early completion of this 100% acquisition gives Genus access to considerable IP, capability and expertise to deliver 500kW to 5MW BESS, 3kWh to 100kWh SPS, 1 MW+ solar PV (commercial and solar farms), Hydrogen technology, and larger 5MW+ Hybrid Microgrids, and in particular will give Genus the opportunity to oversee the full project lifecycle from design and construction through to energy flow and battery management, through proprietary control systems.

Blue Tongue has developed and programs its own code for its hybrid power control systems and is a panel contractor to provide full turn-key BESS solutions for Horizon Power as part of its 'Renew the Regions' program, as well as a panel contractor for Western Power's community battery storage projects.

GenusPlus Group Managing Director David Riches is looking forward to bringing the full acquisition forward and integrating Blue Tongue's complementary expertise into Genus' capability set:

"I am very excited to complete this acquisition as we continue to expand our capability in the rapidly growing renewable energy market." Mr. Riches said.

"Since forming our initial partnership with Blue Tongue, we have worked closely on a number of renewable energy tenders, which has confirmed our belief that a strong strategic fit exists between the businesses.

"This adds to the Genus expertise to target a wide range of hybrid power solutions including BESS, SPS, Solar PV, and Hybrid Microgrids as Australia looks to increase renewables sources of energy."

"Overall, this transaction elevates Genus' capacity to deliver for existing clients across Australia while allowing us to pursue far bigger contracts.

"We can consistently provide the skills and expertise required to complete complex energy projects at a time when our clients and the country needs it the most." Mr. Riches concluded.



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.