

GENUSPLUS AND ACCIONA JOINT VENTURE AWARDED HUMELINK EAST

HIGHLIGHTS:

- **Transgrid awards contract for HumeLink East project (“Project”) to a joint venture comprising Genus (25%) and ACCIONA (75%).**
- **HumeLink is a new 500kV Transmission Line, and the contract works will comprise design and construction of 237km of dual circuit 500kV Overhead Transmission Lines and establishment of a 500kV substation.**
- **The contract value is approximately \$1.4 billion based in part on a target cost, with the work to be undertaken over three years.**

National essential power and communications infrastructure provider GenusPlus Group Ltd (ASX: GNP) (**Genus or the Company**) has, in joint venture with ACCIONA, been awarded a contract to deliver Transgrid’s HumeLink Transmission Project. The total contract value is approximately \$1.4 billion with part of the contract being based on a target cost.

HumeLink is one of New South Wales’ largest energy infrastructure projects connecting Wagga Wagga, Bannaby and Maragle and includes new and upgraded infrastructure at four substation locations. It is a project of national significance and will contribute to Australia meeting its future energy demands through a greater mix of low emission renewable energy sources as we transition to a low carbon future. HumeLink will deliver a cheaper, more reliable and more sustainable grid by increasing the capacity for renewable energy to be delivered across the national electricity grid.

The award of the Project to the joint venture between Genus (25%) and ACCIONA (75%) will require the joint venture to design and construct 237km of dual circuit 500kV Overhead Transmission Lines running from Bannaby to Wondalga and the upgrading of the Bannaby 500kV substation.

The contract works will be performed over a three-year period and are estimated to be completed in mid-2026. At its peak the Project will employ circa 700 personnel. The initial phase will involve detailed design and procurement for the project with the expected commencement of works onsite in quarter 4 of 2024, subject to Environmental Impact Statement, Construction Environmental Management Plan and Australian Energy Regulator (AER) approvals.

Genus will acquire and supply certain plant and equipment for the Project at an estimated cost of circa \$20 million over two years, which Genus expects will be debt funded, with Genus and ACCIONA to contribute to the working capital requirements in accordance with their participating interest in the joint venture.

GenusPlus Group Managing Director David Riches welcomes the opportunity to play an important role in delivering Transgrid’s nation building project, helping to lead the transition to Australia’s clean future while reinforcing the company’s position on the east coast.

“We are delighted to have secured this contract with Transgrid alongside our joint venture partner ACCIONA. Together we will support Transgrid as Genus continues to grow our national footprint.

“This milestone award gives us great confidence that the market sees our capacity to deliver such a complex, significant project which will be critical in realising Australia’s clean energy ambitions.

“We very much value the relationship we have forged with Transgrid and look forward to building on this into the future,” Mr Riches said.



The HumeLink contracts are structured in two stages, with early works to begin immediately and finish in mid-2024, including detailed design, investigations, procurement and project mobilisation. The second stage comprises main construction works and will begin after all project approvals have been granted and the final investment decision made, expected to occur in July 2024.

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.