



GENUS

Connecting The Future

2024 Outlook | Bell Potter Unearthed

12 February 2024



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Highlights

- FY2024 is a year of pursuing new opportunities while maintaining **operational focus and integrating recent acquisitions**.
- Genus is well positioned with the company foundations in place to enable **significant participation in the renewable energy transition**.
- 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 10-20 years**.
- Continue to build relationships with public sector utilities to provide opportunities as the market transitions to renewable energy sources.
- Expect strong growth in the medium term with a **large pipeline of renewable and transmission projects**.
- Growth in East Coast revenue is expected to continue having grown to **34% of \$444m** in FY2023 from 22% in FY2022

Group Snapshot

3
Operating
Segments



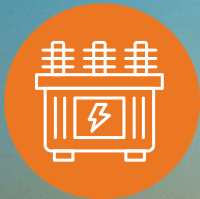
\$444m
FY23
Revenue



Communications



Infrastructure

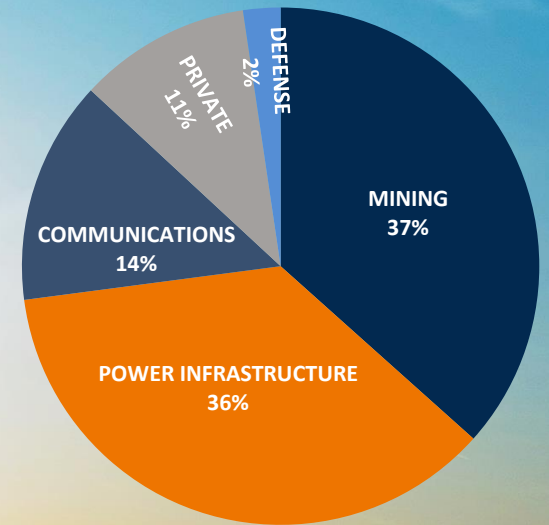


Industrial Services

2.4
TRIFR
@ 30 June 2023

~835
Employees across
Australia

~95
Apprentices, Trainees &
Graduates Nationwide



Infrastructure

Revenue FY23

\$320m

Bringing together the industry-leading expertise and deep experience of Powerlines Plus and Proton Power, we offer a wide range of services including planning, designing, constructing, operating, testing, maintaining, managing and decommissioning power network assets.



Industrial Services

Revenue FY23

\$79m

Innovative & fully integrated Electrical & Instrumentation Services bringing together solutions for all aspects of E&I and Renewable Energy projects. With a client base spread across the mining, oil & gas, infrastructure and power generation sectors, we have developed an enviable reputation for reliability and executional excellence.



Communications

Revenue FY23

\$62m

From constructing state-of-the-art networks, to maintaining and upgrading existing infrastructure, our highly skilled teams are specialists in their field.

Our turnkey communications solutions span the full asset lifecycle from feasibility, engineering design, site acquisition, logistics, procurement, construction and integration through to operations and maintenance.



The Energy Transition is Gaining Pace

- Australia-wide markets are seeing **sustained, unprecedented investment** in upgrading power infrastructure. The NEM alone is forecast to need a seven-fold increase in large-scale wind and solar generation by 2050; with associated transmission infrastructure & network upgrades.
- Acquisitions are part of 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.
- Contract to deliver Transgrid's **Humelink East Project** in JV with ACCIONA helping to **lead the transition to Australia's clean future while reinforcing the company's position on the east coast.**
- Awarded **Melbourne Renewable Energy Hub** 600MW/1600MWh BESS Project in JV with Samsung C&T – fully developed it will be **a 2.4GWh BESS; one of the world's biggest.**
- Awarded a contract by ACCIONA Energía for the **Aldoga 275kV Solar Farm Substation design and construction works** in Queensland – a flagship renewable energy project.
- Genus continues to increase capacity and professional expertise for deployment **throughout the East Coast of Australia.**

SHEQ

- GNP & all 10 x entities triple ISO Management System Certified (45001, 14001 & 9001) with no non-conformances identified.
- Development of Genus Climate Strategy & GHG emissions framework.
- LTIFR at 30 June 2023 was 0.00 VS 0.00 target for FY23.
- TRIFR at 30 June 2023 was 2.4 down from 3.6 at June 2022; VS 3.5 target for FY23.

	FY23 Target	DEC 21	JUN 22	DEC 22	JUN 23
TRIFR	3.5	3.3	3.6	3.2	2.4
LTIFR	0.0	0.0	0.0	0.0	0.0

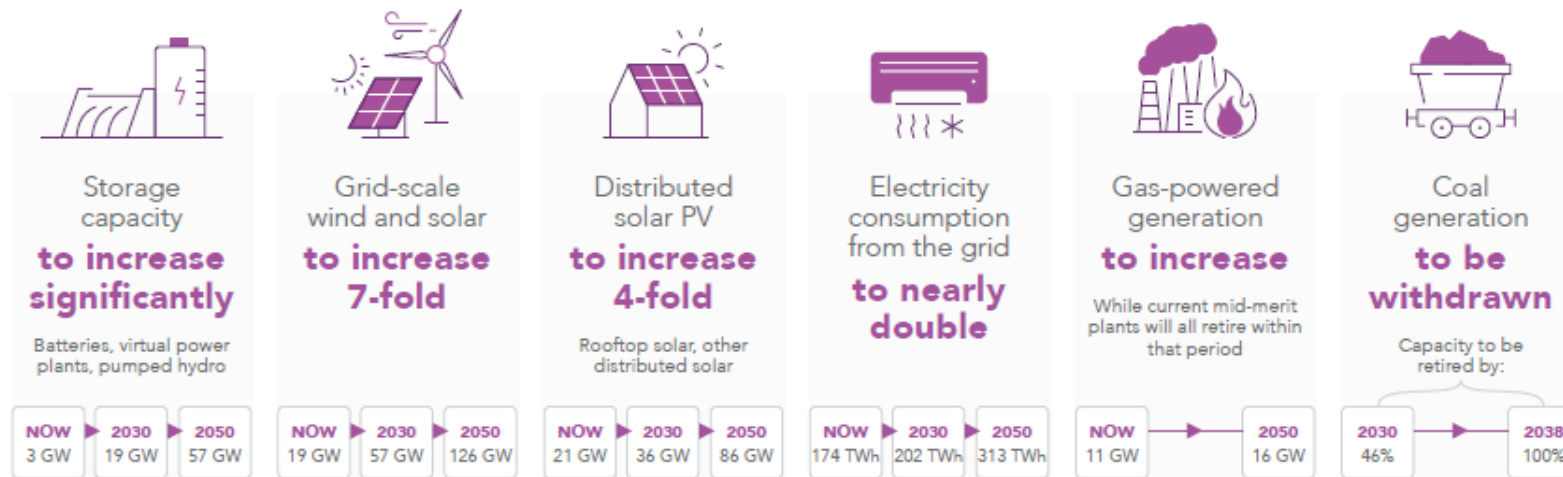
People

- Headcount of 835 decreased from 950 at 30 June 2022. Reduction by natural attrition due to major project completions & restructure to streamline business operations.
- 79 Trainees & Apprentices nationally.
- Graduate & vacation student program progressing, with 16 undergraduates/graduates engaged across the Group.
- Formal approval of Reconciliation Action Plan (RAP) – Reflect from Reconciliation Australia.



AEMO*: Australia is accelerating toward net-zero

- **With coal expected to retire faster than currently announced**, the NEM is forecast to need a seven-fold increase in large-scale wind and solar generation by 2050.
- It also requires building close to **10,000 km of new transmission lines and upgrades to existing networks** by 2050 to connect new generation across the power system.
- **The lowest-cost pathway for secure and reliable electricity is from renewable energy, connected by transmission**, supported by batteries and pumped hydro, and backed up by flexible gas-powered generation.



*Source: AEMO Draft Integrated System Plan 2024

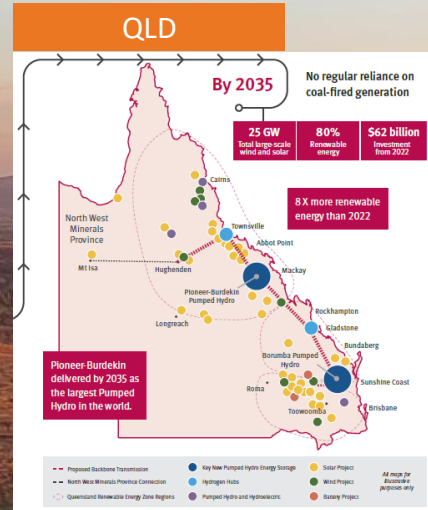
Australia's Energy Networks are Evolving. We're Ready.

NSW



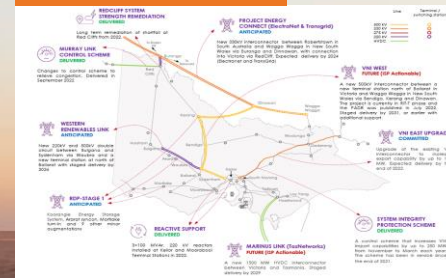
Source: Future Network Projects, Transgrid. Transmission Annual Planning Report - October 2022

QLD



Source: Queensland Supergrid Infrastructure Blueprint 2022

VIC



Source: AEMO. Victorian Annual Planning Report 2022

TAS



Source: TasNetworks, Annual Planning Report 2022

SA



Source: ElectraNet. 2022 Transmission Annual Planning Report (TAPR).

WA



Source: SWIS Demand Assessment

Connecting the Future – Infrastructure

- The Federal Government **\$20 billion Rewiring the Nation Plan** is designed to ensure the transmission infrastructure is funded and delivered.
- Replacement **dispatchable capacity of 47 GW** from battery and hydro storage is required to firm renewable energy sources as coal-fired generation is phased out by 2050. The system currently has 23 GW of coal-fired generation capacity.
- Queensland’s **SuperGrid Infrastructure plan** allocates \$285 million to develop new backbone transmission that will connect more renewable energy and storage across the state.
- The Western Australia South West Interconnected System Demand Assessment’s 'Future Ready' scenario shows peak demand would almost triple by 2042, requiring an **additional 4,000km** of transmission capacity.
- **Transmission & Distribution** form part of our service offering and will continue to be a major contributor to the coming decades of growth. Genus is well-positioned to deliver.

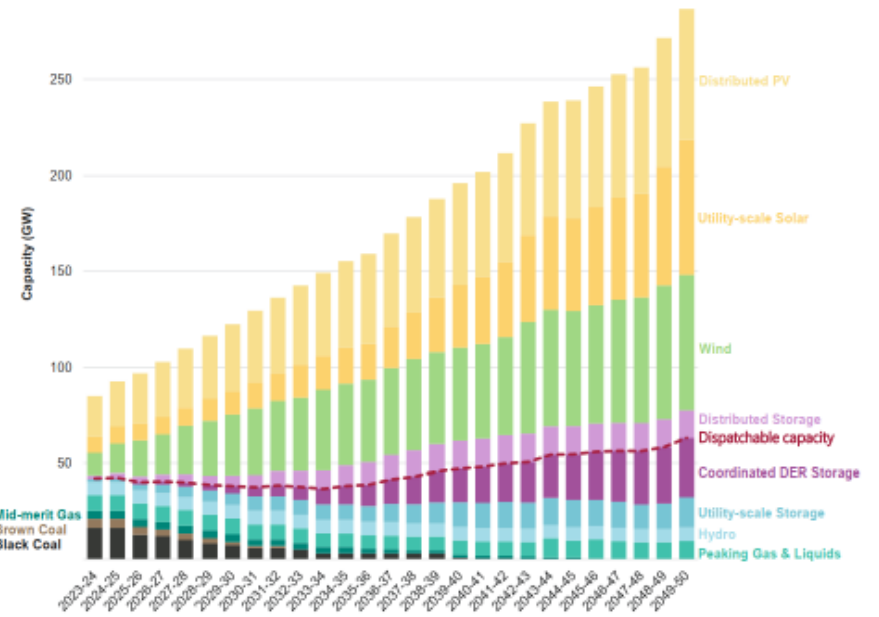
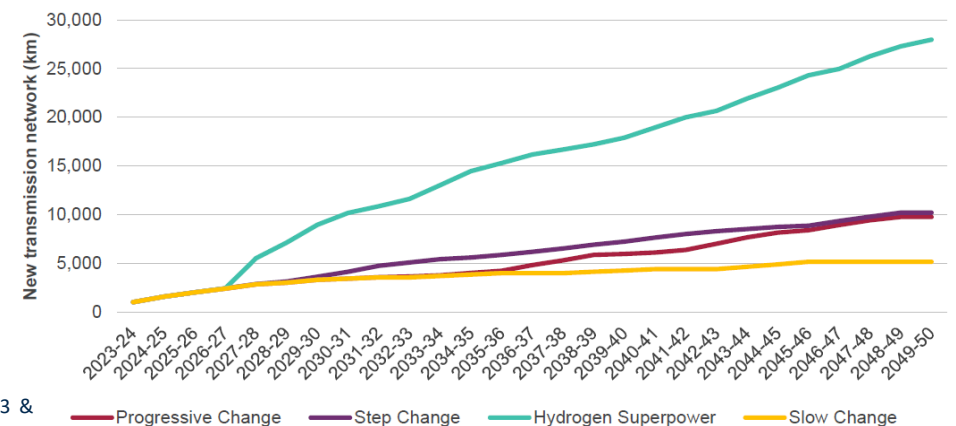


Figure 2 New transmission network investments required in the ODP³



Sources: AEMO Integrated System Plan 2022, SWIS Demand Assessment 2023 & Queensland Supergrid Infrastructure Blueprint 2022

Strategy Update – Industrial Services Utility BESS Projects

- Energy storage installations in Australia will grow from 500 MW to more than 12.8 GW by 2030. Today, Australia makes up less than 3% of the total global installations for battery energy storage and is the seventh largest market globally. By 2030, it is forecast to comprise 7% of global installations and become the third largest market.
- There are currently 33 battery projects under construction (or due to commence soon) around Australia. This is based on projects that have reached financial close and are not yet commissioned.
- These battery storage projects will deliver over \$3.2 billion in capital investment and 4594 MW of new energy storage capacity with the ability to discharge 11,588 MWh.

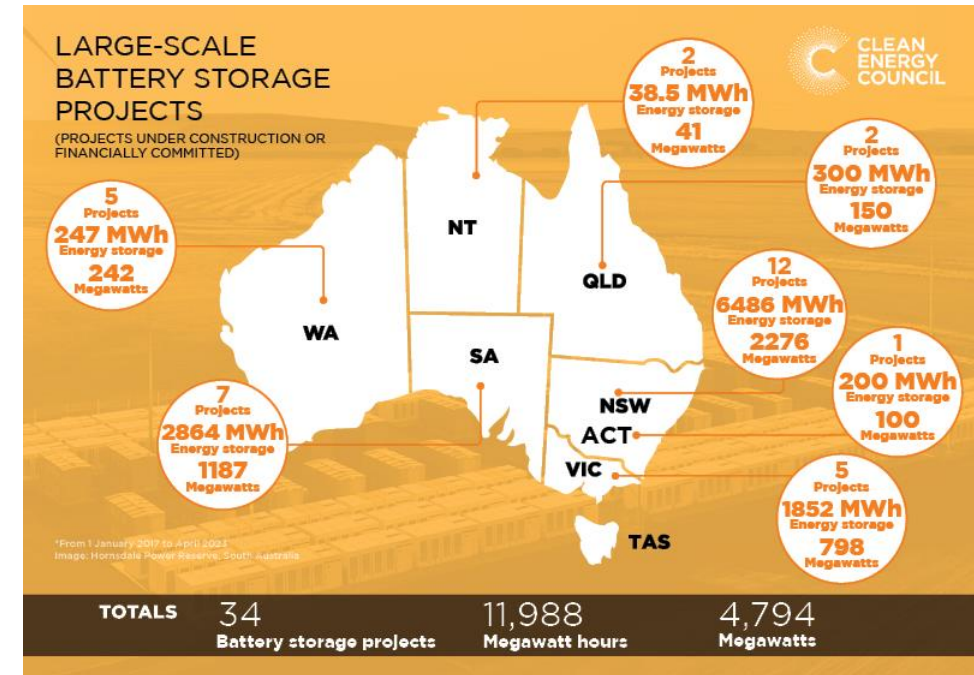
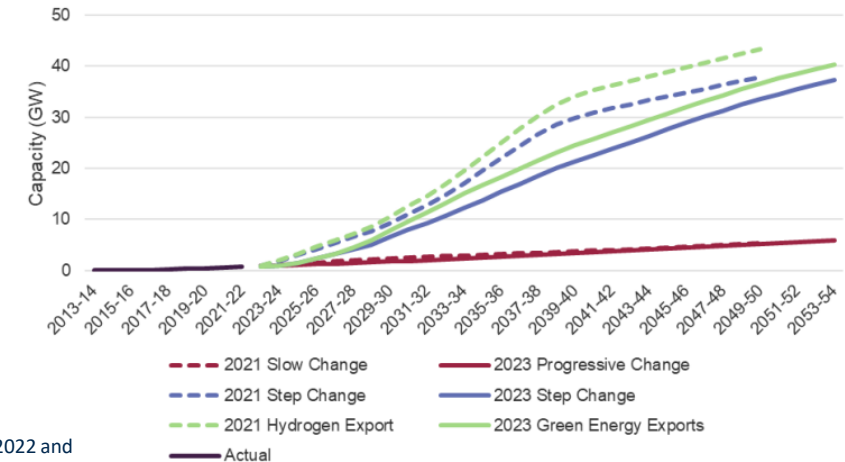


Figure 22 Distributed battery forecasts for the NEM

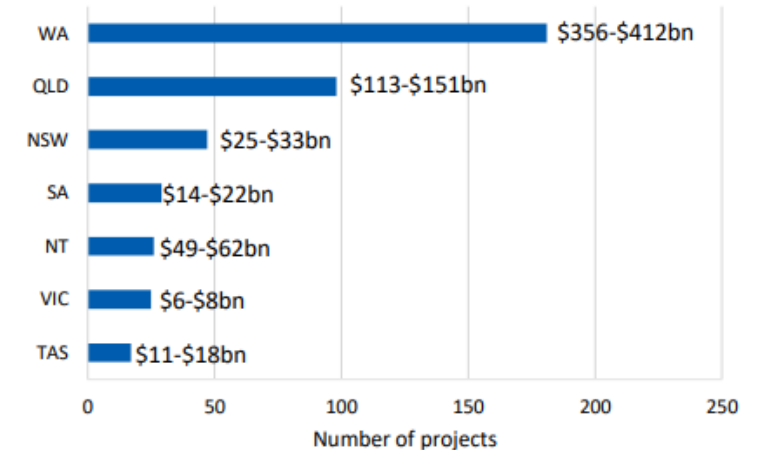


Sources: AEMO Integrated System Plan 2022 and Clean Energy Council

Market Snapshot – Industrial Services

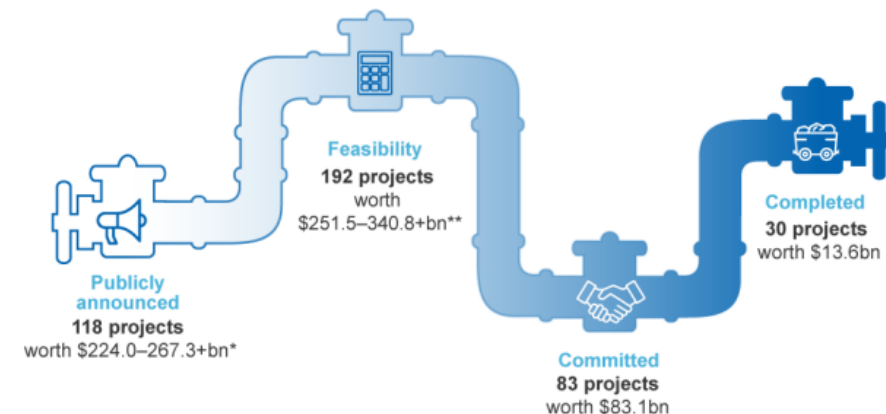
- There are significant opportunities emerging from Australia’s mining, resources & energy sector especially in the new energy economy.
- Hydrogen, ammonia, and carbon capture & storage (CCS) projects account for \$303 billion.
 - ❖ With this expanded scope, the total value of projects in the investment pipeline is at \$705 billion.
- Gold and LNG Projects are showing significant promise
 - ❖ 17 gold projects with annual capacity of about 84 tonnes are at ‘feasibility’ stage.
 - ❖ Over \$11 billion has been committed to oil & gas/LNG projects.

Figure 1.3: Total projects by state and territory



Value of resource and energy projects

in the investment pipeline in the 12 months to 31 October 2022



*The hydrogen megaproject "Western Green Energy Hub" in WA accounts for \$100 billion of this total
 **The hydrogen megaproject "Asian Renewable Energy Hub" in WA accounts for \$50 billion of this total

Source: Dept of Industry, Science, Energy & Resources

Strategy Update – Communications

- Awarded 3 year nbn Master Agreement with 1 year option resulting in Mega Vendor contracts with both Telstra & nbn.
- Telstra Copper Recovery expanding into its second year.
- Telstra Blackspot & Regional Connectivity continues to grow.
- Strengthened strategic partnership with InfraCo and GBS via access Dark Fibre & OFC construction projects.
- Striving towards adding further Telco Reactive and Preventative Maintenance works to portfolio.



Steadily growing demand for connectivity and security.



Cloud and IoT hit the mainstream, catalysing growth in emerging technologies.



Fourth Industrial Revolution and digitisation find fertile soil amid the pandemic.



Interconnected businesses see converging boundaries.



High merger and acquisition (M&A) activity to consolidate new capabilities.



Digital leadership adopted as a national yardstick.

Source: PWC Australian Telecommunications, Media & Technology

Outlook 2022

Questions?