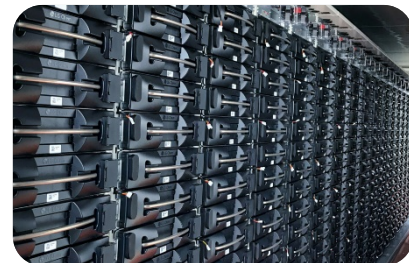


# Company Update

Mpower Group Limited (ASX: MPR)  
25 November 2021

[www.mpower.com.au](http://www.mpower.com.au)

Authorised for release by Nathan Wise, Chief Executive Officer



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# Overview



## A leader in distributed energy and mission critical power systems

Mpower is a technology-led company with a long history specialising in the delivery and asset management of reliable on-grid and off-grid power solutions for blue chip corporate and government customers.

Headquartered in Sydney, Mpower's team of professionals has successfully delivered turn-key solar, energy storage and micro grid projects across Australia and the Pacific Islands.



# Build Own Operate

A clear near-term goal is being actioned



Pirie Solar Farm



Mpower is establishing a portfolio of 20 x 5MWac renewable energy projects across Australia, with a total capacity of 100MWac

- Solar PV initially
- Designed with future battery storage augmentation in mind
- Geographically diversified, with a near term focus on NSW and VIC
- Future market opportunities available via flexible offtake approach
- Combining the advantages of 5MWac projects with the benefits of scale
- Estimated end value of more than \$150 million



# Focus on 5MWac renewable energy projects

## Advantages of 5MWac projects



### Speed

- Quick to deliver
- Revenue generating within nine months of being shovel-ready
- Standardized approach increases efficiencies

### Low risk

- Simplified connection process
- No curtailment risk
- Eligible for standing exemption

### Financial benefits

- Early generation revenue
- Scale provides delivery efficiencies
- Low market fees

### Portfolio benefits

- Weather, network and connection diversification
- No single point of failure
- Benefits of scale
- Future benefits by being battery-ready

# Recent progress

## Expanding pipeline of renewable energy opportunities



- Exclusive rights over 10 sites / 49MW across three states - New South Wales, Victoria and South Australia
- \$1.9 million committed to purchase first three projects:
  - Narromine Renewable Energy Project (NSW)
  - Mangalore Renewable Energy Project (VIC)
  - Faraday Renewable Energy Project (VIC)
- Share Purchase Plan launched to fund growth
- Discussions progressing with potential funding partners
- Proprietary monitoring and control platform developed in house and now operational
- Significant work undertaken to streamline project design, equipment supply and project subcontractors to drive down project costs and maximise efficiencies





# Funding update

Securing sites to unlock long term revenue



1

Acquire shovel ready projects from developers

~\$600K investment / site (avg)



- Aiming to acquire more project sites
- Securing project sites leads to long term revenue
- Share Purchase Plan just launched

2

Design & construct projects using in-house expertise

~\$8M revenue / site (avg)



- Portfolio funding being pursued
- \$150+ million opportunity over time for targeted portfolio
- Significant interest being expressed
- Multiple opportunities are currently being assessed

3

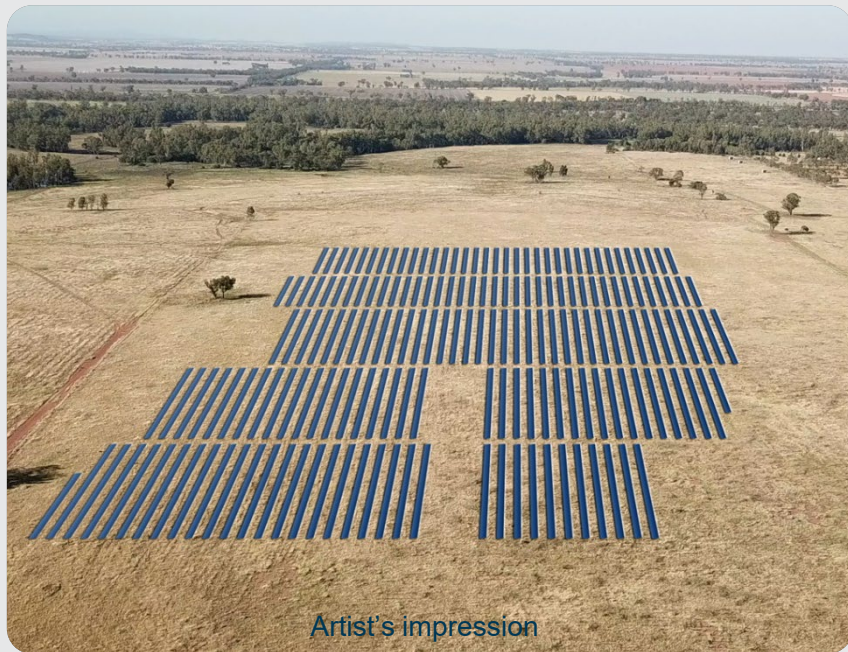
Operate & maintain projects over project 30+ year lifetime

~\$150K revenue pa / site (avg)



# Narromine Renewable Energy Project

New South Wales



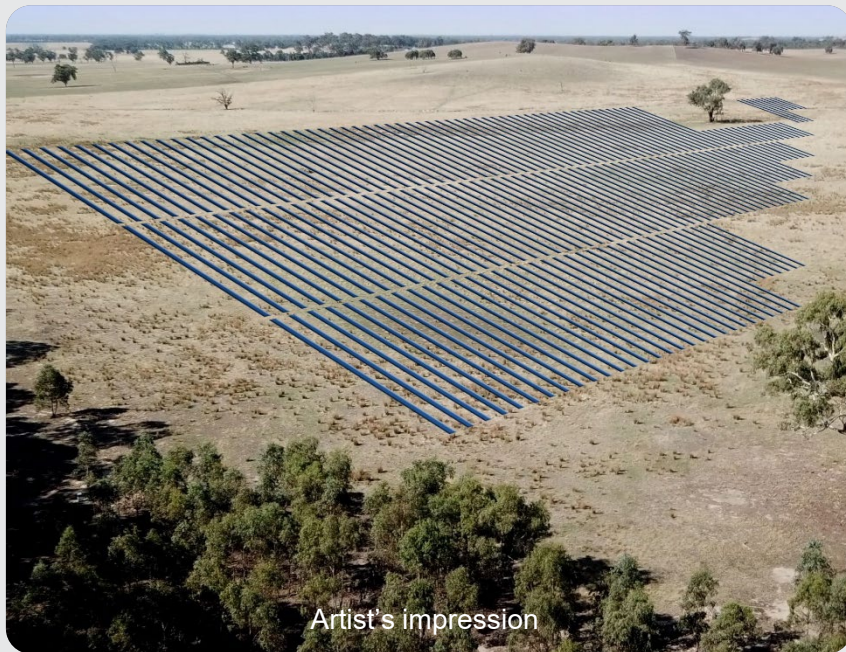
Artist's impression

Size	5 MWac (6.7 MWdc)
Technology	12,000+ Bifacial PV Modules Single Axis Tracker Central Inverter Energy Storage Ready (DC-Coupled)
Estimated energy production (year 1)	14,000MWh +
Capacity to power	1,500+ homes
Estimated equivalent carbon offset	9,921,555 kg CO <sub>2</sub>
Irradiance (per annum)	1919 kW/m <sup>2</sup> Global Horizontal Irradiance
Project area	13.7 ha
Distribution network	Essential Energy



# Mangalore Renewable Energy Project

Victoria



Artist's impression

Size	5 MWac (6.3 MWdc)
Technology	11,000+ Bifacial PV Modules Single Axis Tracker Central Inverter Energy Storage Ready (DC-Coupled)
Estimated energy projection (year 1)	10,500MWh +
Capacity to power	1,500+ homes
Estimated equivalent carbon offset	7,795,507 kg CO <sub>2</sub>
Irradiance (per annum)	1610 kW/m <sup>2</sup> Global Horizontal Irradiance
Project area	9.6 ha
Distribution network	AusNet

# Faraday Renewable Energy Project

Victoria



Size	5 MWac (7.1 MWdc)
Technology	11,000+ Bifacial PV Modules Single Axis Tracker Central Inverter Energy Storage Ready (DC-Coupled)
Estimated energy projection (year 1)	11,500MWh +
Capacity to power	1,500+ homes
Estimated equivalent carbon offset	8,150,000 kg CO2
Irradiance (per annum)	1674 kW/m <sup>2</sup> Global Horizontal Irradiance
Project area	14 ha
Distribution network	Powercor



# Development status



## Narromine Renewable Energy Project

Land rights	Secured
Planning approvals	Obtained
Connection approvals	Obtained
Shovel ready (estimate)	December 2021 Quarter
Operational (estimate)	FY2023

## Mangalore Renewable Energy Project

Land rights	Secured
Planning approvals	Application submitted
Connection approvals	In progress
Shovel ready (estimate)	March 2022 Quarter
Operational (estimate)	FY2023

## Faraday Renewable Energy Project

Land rights	Secured
Planning approvals	Application submitted
Connection approvals	In progress
Shovel ready (estimate)	March 2022 Quarter
Operational (estimate)	FY2023



# Project metrics

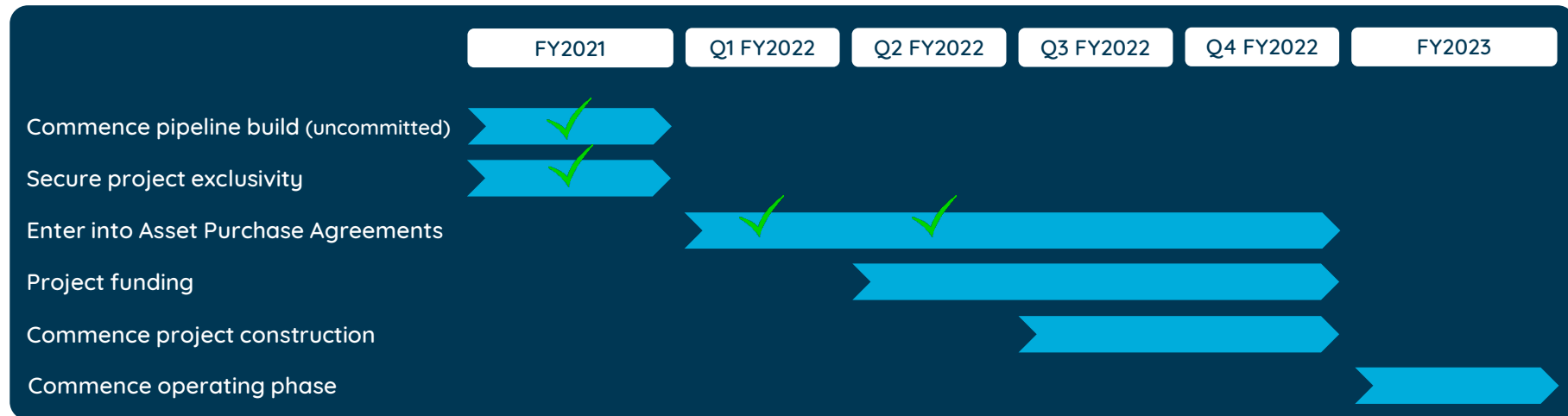
A compelling asset class



		Portfolio (first 3 projects)
Standalone project metrics	Estimated development, establishment & funding costs	\$4.5 million
	Estimated construction cost	\$24.5 million
	Estimated project value	\$30+ million
	Expected life	30+ years
	Estimated whole of life revenue (gross)	\$100+ million
	Target project IRR (pre-tax, geared)	8 – 10%
	Estimated pay-back	12 years
MPower metrics	Estimated construction revenue / gross margin	\$24.5 million / 20%
	Estimated annual management revenue / gross margin	\$0.5 million / 50%
	Share of project returns	Dependent on funding structure

# Timeline

## Actioning our plan



### Continuous supporting activities



Timeline is an estimate only and may change

# BOO projects

Measuring our progress





# Corporate information

# Corporate information



## Board

Peter Wise AM	Chairman
Nathan Wise	Chief Executive Officer & Managing Director
Robert Moran	Non-executive Director
Amy Kean	Non-executive Director
Robert Constable	Non-executive Director
Neil Langridge	Chief Financial Officer & Company Secretary

## Capital structure

ASX code	MPR
Shares on issue	218.7 million
Market cap	\$10.9 million (at 5cps)
Franking credits	3.4cps
Options on issue	12 million unlisted options
Top 20 shareholders	61.8%
Major shareholder	35.3%



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