

UPDATE ON GENUSPLUS PROPOSAL TO ACQUIRE COMMTEL

KEY POINTS:

- **Creditors of CommTel Network Solutions Pty Ltd (Administrators Appointment) vote in favour of GenusPlus proposal for a Deed of Company Arrangement**
- **GenusPlus to work with founding shareholders and Administrators of CommTel to complete remaining formalities**
- **Completion expected by the end of October 2024**

National essential power and communications infrastructure provider GenusPlus Group Ltd (ASX: GNP) (GenusPlus or the Company) is pleased to advise that the creditors of CommTel Network Solutions Pty Ltd (Administrators Appointed) (CommTel) have today voted in favour of the Company's proposal to acquire 100% of CommTel (together with associated intellectual property) as part of a Deed of Company Arrangement (DOCA) under Part 5.3A of the Corporations Act 2001 (Cth)¹.

GenusPlus will now work with the founding shareholders and Administrators of CommTel to agree formal documentation for the acquisition and to attend to satisfaction of the remaining conditions precedent to completion, which remains on track for the end of October 2024.

GenusPlus' Managing Director David Riches commented: *"We are pleased to have received the approval of CommTel's creditors for our proposal and have been encouraged by early feedback received from CommTel's customers, who recognise the continuity and skills we can bring to the CommTel business. We look forward to completing the remaining formalities and welcoming the CommTel team to the GenusPlus Group."*

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.

¹ Refer to ASX Announcement of 30 September 2024 entitled "GenusPlus Proposal to Acquire CommTel" for further details.