

## MPOWER RAISES \$5M IN STRONGLY SUPPORTED PLACEMENT

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Mascot NSW 2020  
Australia

- **Binding commitments received for \$5 million in new equity**
- **Funds to be used to accelerate and develop MPower's Build Own Operate strategy**
- **58.8 million new shares to be issued at 8.5 cents in two tranches**
- **Funds raised from sophisticated and institutional investors, including an ESG focused institutional fund**
- **Multiple near-term value catalysts pending**

### Sydney – 26 February 2021 – MPower Group Limited (ASX: MPR)

MPower, Australia's leading specialist renewable energy, battery storage and microgrid business, is pleased to announce it has received binding commitments for a \$5 million capital raising to accelerate and develop the Company's Build Own Operate strategy and for working capital purposes.

**Chief Executive Officer Nathan Wise commented:** *"The strong interest in this capital raising is an excellent endorsement of our growth strategy, our business model and investor appeal for quality renewable energy opportunities. The new funds support the Company's strategy to establish an initial portfolio of up to 20 renewable energy assets which comprise of a distributed portfolio of solar power projects in Australia."*

*"Our aim is to secure more renewable energy development sites at scale, each capable of delivering up to 5MWac and to progressively build, fund and operate the assets and we look forward to scaling up our activities in the near term. As well, recurring maintenance operations are performing well and we will keep shareholders updated on our progress here as well."*

The \$5 million placement (before placement costs) will see approximately 58.8 million shares issued at an issue price of 8.5 cents per share in two tranches to a range of sophisticated and institutional investors, including an ESG focused institutional fund, as follows:

- **Tranche 1:** A placement of 23 million shares at 8.5 cents per share to raise \$1,955,000 under the Company's existing placement capacity under ASX Listing Rule 7.1. The issue of the tranche 1 shares is expected to occur on or around 3 March 2021.
- **Tranche 2:** A placement of 35.8 million shares at 8.5 cents per share to raise \$3,045,000, subject to shareholder approval being obtained at an Extraordinary General Meeting to be convened in approximately 6 weeks' time.

The placement price of 8.5 cents per share represents a discount of 20.3% to the 15 day VWAP.

The capital raising was lead managed by JP Equity Partners. JP Equity Partners is entitled to a placement fee of 6% plus the issue of 8 million unlisted options exercisable at 17 cents per option and expiring 3 years after the issue date.

## Ends

### Contact

For further information, please contact:

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This announcement has been authorised by Nathan Wise, Chief Executive Officer.

### About MPower

MPower Group Limited (ASX: MPR) is a technology-led company with a long history specialising in the delivery 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, battery storage and micro grid projects across the region.