

BANKING FACILITIES EXTENDED

Sydney – 14 July 2022 – MPower Group Limited (ASX: MPR)

Leading specialist renewable energy, battery storage and microgrid business, MPower Group Limited (ASX: MPR) is pleased to advise that it has successfully extended its banking facilities with St George Bank for a further 12 months.

MPower's term loan of approximately \$5.1 million has been extended to 15 July 2023 with MPower to make principal repayments of \$50,000 per month. The facility terms otherwise remain unchanged.

Chief Executive Officer Nathan Wise said: *"We welcome the ongoing support from St George Bank as we advance the establishment of a portfolio of renewable energy assets across Australia and maintain and grow our service offering to a broad range of customers."*

"The recently announced acquisition of the Lakeland Solar and Storage Project will considerably strengthen our revenue base and give us added flexibility to build our portfolio and fund ongoing operations."

"The development of our portfolio of 5MW renewable energy assets is an immediate priority and we are fielding a number of expressions of interest from potential partners to accelerate its roll-out. We look forward to sharing more news in this regard in the near term."

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.

Connect with us  <https://www.linkedin.com/company/mpower-australia>
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