



MARKET UPDATE

HIGHLIGHTS:

- **Genus wins Design and Construct contract with Fortescue Future Industries at the Green Energy Manufacturing Centre in Gladstone, Queensland**
- **Approximately \$15 million contract value**
- **Contract work to commence immediately and estimated to be completed in 2023**
- **National expansion of Genus continues with growth in our Queensland operations**

National essential power and communications infrastructure provider GenusPlus Group Ltd (ASX: GNP) (GenusPlus, or the Company) today announced the award of a circa \$15 million contract with Fortescue Future Industries (FFI).

GenusPlus has been contracted for the design and construction of a 275kV substation at FFI's Green Energy Manufacturing Centre (GEM) in Gladstone, Queensland.

Stage One of GEM is the construction of an electrolyser facility which will see Gladstone become a world leading hub for the manufacture of electrolysers. These are vital in the production of green hydrogen – a fuel containing zero carbon that can help decarbonise hard-to-abate sectors such as heavy haulage, shipping, aviation, and industry.

The substation designed and built by GenusPlus will support GEM operations, with work commencing immediately and estimated to be completed in 2023.

GenusPlus Group's Managing Director David Riches said he was excited by the opportunity to extend the relationship with Fortescue Future Industries.

"It is particularly pleasing to be expanding our Queensland presence working alongside a long-term valued customer at the forefront of the green energy revolution."

"GenusPlus will engage a local workforce of 35 personnel to complete the project using local content from regional Queensland."

"This opportunity in the rapidly evolving Queensland market with FFI is a significant milestone for the Group. It shows yet again Genus has the capacity and expertise to support the national energy transition as we continue to seek to expand our footprint in this evolving market." Mr Riches said.

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.