

## NEW BANKING FACILITIES FINALISED

**Sydney – 18 February 2020 – MPower Group Limited (ASX: MPR)**

Mpower, Australia's leading specialist renewable energy, battery storage and microgrid business, is pleased to advise that it has entered into new banking facilities intended to meet the ongoing requirements of the group as it continues to evolve.

Mpower announced yesterday that it had entered into an agreement to sell 100% of its Australian and New Zealand product distribution businesses in a transaction valued at \$4.6 million on a cash-free, debt-free basis.

The new banking facilities include a term debt facility of \$8 million and a multi-option facility of \$0.5 million amongst other facilities. The debt facility has a term until July 2020 and \$2.5 million is repayable on the sale of the product distribution businesses that is targeted to occur at the end of February 2020. Prior to the end of the term, the group and its bankers will review the group's facility requirements moving forward in light of the refocused activities of the group.

Following the sale of the product distribution businesses, Mpower will focus its future activities around high-reliability renewable and conventional power projects where Mpower has an enviable track record. Through its relationships with asset owners, Mpower is uniquely placed to leverage its capability in specialist renewable energy, battery storage and microgrid projects with high specifications and demanding applications.

The new banking facilities are available to Mpower Group Limited and its operating subsidiaries that are borrowers and guarantors under the new facilities.

### 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 and innovative products for blue chip corporate and government customers.

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Headquartered in Sydney and with a presence throughout Australia, New Zealand and the Pacific Islands, MPower's team of 100 professionals has successfully delivered turn-key solar, battery storage and micro grid projects across the region.