

23 December 2016

ASX Announcement

GENEX SIGNS EPC & O&M CONTRACT WITH UGL FOR THE 50MW KIDSTON SOLAR PROJECT

HIGHLIGHTS

- Full wrap turn key contract signed with UGL as EPC & O&M contractor
- Leveraging UGL's recent solar construction experience

Genex Power Limited (**ASX: GNX, Genex or Company**) is pleased to announce that it has signed an Engineering, Procurement and Construction (**EPC**) and Operation and Maintenance (**O&M**) contract with UGL Limited (**ASX: UGL, UGL**) for its 50MW Kidston Solar Project (**Project**) in Northern Queensland.

UGL will undertake the EPC, testing and commissioning of the Project, including the associated substation and Ergon Energy grid connection. Once construction of the Project is completed, UGL will undertake operations and maintenance of the solar farm for an initial period of 5 years, with a Genex option to extend for a further 5 years.

UGL CEO, Ross Taylor said: *"UGL's end to end capabilities and technical expertise in linking generation assets to the electricity grid are strong market differentiators and combined with our growing track record in the design and delivery of solar farms, have been instrumental in securing this important opportunity with Genex for the delivery of the Kidston Solar Project."*

Executive Director Simon Kidston stated, *"This important milestone follows the execution of the Solar 150 Support Deed with the Queensland Government and the ARENA Funding Agreement, both of which have been integral to the successful development of the project and the commencement of the construction."*

The Kidston Solar Project is a key component in ARENA's push to triple Australia's large-scale solar capacity by supporting 12 new solar farms. ARENA's unprecedented investment in large-scale solar is expected to unlock almost \$1 billion in commercial investment that will mostly be spent in regional Australian economies.

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About Genex Power Limited:

Genex Power is a power generation development company listed on the ASX. The Company is focussed on innovative clean energy generation and electricity storage solutions which deliver attractive commercial returns for shareholders. Genex is currently pursuing a number of unique energy development opportunities across Australia. The Company's current focus is on the development of its 250MW Kidston hydroelectric pumped storage generation project and its 50MW solar PV project located at the Kidston Energy Hub located in Northern Queensland.

About UGL:

UGL Limited (ASX: UGL) is a leading provider of engineering, construction and maintenance services with a diversified end-market exposure across the core sectors of rail, transport & communication, technology systems, oil and gas, power, water, resources and defence. Headquartered in Sydney, Australia, UGL operates across Australia, New Zealand and South East Asia employing over 10,000 people, including subcontractors.

About ARENA

ARENA was established by the Australian Government to make renewable energy technologies more affordable and increase the supply of renewable energy in Australia. Through the provision of funding coupled with deep commercial and technical expertise, ARENA provides the support needed to accelerate the development of promising new solutions towards commercialisation. ARENA invests in renewable energy projects across the innovation chain and is committed to sharing knowledge and lessons learned from its portfolio of projects and information about renewable energy. ARENA always looks for at least matched funding from the projects it supports and to date has committed \$1.1 billion in funding to more than 270 projects. For more information, visit www.arena.gov.au.