

SECURES NEW SOLAR FARM MAINTENANCE CONTRACTS AND FINAL MILESTONE PAYMENTS

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- **New two-year maintenance contracts secured for South Hummocks and Kadina Solar Farms in South Australia adding \$300,000 in recurring revenue**
- **Final \$500,000 milestone payments received for completion of both projects**
- **Build Own Operate program advancing well**

Sydney – 18 October 2021 – MPower Group Limited (ASX: MPR)

MPower, Australia's leading specialist renewable energy, battery storage and microgrid business, is pleased to confirm that it has received final milestone payments totalling \$500,000 for the completion of the two 5MW solar farms at South Hummocks and Kadina in South Australia.

MPower successfully completed both projects despite prevailing COVID-19 restrictions and they are now supporting the energy needs of more than 3,000 homes in these regional locations. Based on its successful project delivery, the Company has also secured maintenance contracts for both sites which will add approximately \$300,000 of additional recurring revenue over the first two year period. Additional revenue can be earned from reactive work related to the solar farms.

The funds received from the milestone payments and the additional recurring maintenance revenue strengthen MPower's financial base and cash position. The Company is actively pursuing more maintenance and project monitoring work and intends to strengthen its capability in this area as more renewable projects are developed in Australia. A further update in this regard is pending.

MPower's Build Own Operate program continues to advance with solid progress made on with the first two sites earmarked for development, the Narromine Renewable Energy Project in New South Wales and the Mangalore Renewable Energy Project in Victoria. Financing options are also advancing, and the Company looks forward to updating shareholders soon.

Chief Executive Officer Nathan Wise said: *"While our Build Own Operate program is our core focus, strengthening our maintenance and monitoring operations is also a priority given the increasing base of recurring revenue it generates and the growing market for servicing new renewable energy projects that are coming on stream. We are building a proprietary capability in this regard which will strengthen our offering and we look forward to rolling this out before the end of the month. Locking in more maintenance contracts is also being pursued."*



Image 1: South Hummocks Solar Farm designed and constructed by MPower

Ends

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.

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