

PREFERRED BATTERY STORAGE TECHNOLOGY SELECTED FOR BUILD OWN OPERATE SITES

- **Lithium-ion chosen as the favoured battery storage technology for Build Own Operate sites**
- **Technology provides multiple advantages and will enhance project revenue**
- **Objective to deliver initial portfolio of up to 20 sites with aggregate capacity of 100MWac and an estimated value of \$150+ million ahead of schedule**
- **Purchase agreements for initial sites expected shortly**

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Sydney – 3 June 2021 – MPower Group Limited (ASX: MPR)

MPower, Australia's leading specialist renewable energy, battery storage and microgrid business, is pleased to advise that it has selected lithium-ion as the preferred battery storage technology for the Company's planned portfolio of Build Own Operate (BOO) sites.

The technology selection follows extensive due diligence and reviews undertaken by MPower's technical team into various energy storage technologies. MPower has chosen lithium-ion battery technology because it provides the best form of electrical energy storage available today and for the foreseeable future. It is proven technologically and commercially, evidenced in over 10GW of lithium-ion based large-scale battery projects installed or under development globally.

Lithium-ion batteries also have a decreasing cost curve, a higher density than competing technologies and have a large operating temperature range, which is advantageous given the location of a number of the MPower's BOO sites.

MPower intends to augment its portfolio of 5MW solar projects with 5MW of DC-coupled battery storage when doing so will enhance project returns. Adding energy storage capabilities will increase revenue by harbouring excess solar power generation, which would otherwise be lost due to network export limits. It also allows for solar power export to be "time-shifted" to periods of higher spot market prices. MPower's approach to solar farm design is to incorporate a higher DC capacity initially, so that revenue can be maximised through increased power generation during the morning and afternoon periods and enhanced further with the subsequent augmentation of battery storage.

MPower has successfully delivered more than 10MWh of battery storage projects for customers and will leverage its in-house expertise for its own battery storage strategy (refer image below). The Company continues to progress its initial portfolio of up to 20 5MW sites with an estimated value of over \$150 million. Binding purchase agreements for the first sites are expected in the coming weeks.

Chief Executive Officer Nathan Wise said: *“The selection of lithium-ion battery storage technology for our Build Own Operate sites follows considerable consultation with suppliers, industry bodies and our internal team.*

“Our Build Own Operate solar projects are designed to be battery-ready, which will allow seamless technology integration and enhanced project returns. Project sizing is also being maximised to take into account future battery storage capabilities and benefits.

“To firm up the portfolio pipeline, we are actively pursuing binding purchase agreements for the first sites. We expect these to materialise in the coming weeks.”



Image: A lithium-ion battery energy storage system designed and delivered by MPower

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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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