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**ASX Limited**

**Company Announcements Platform**

## COMPLETION OF SUBORDINATED LOAN REFINANCING

Genex Power Limited (ASX:GNX) (**Genex** or the **Company**) is pleased to advise that it has completed the refinancing of the existing subordinated loan facility for the portfolio financed 50MW Kidston Stage 1 Solar Farm (**KS1**) and the 50MW Jemalong Solar Project (**JSP**).

This milestone follows the Company's announcement on 1 July 2022 relating to the agreement for a new \$16m subordinated loan facility with Infradebt Pty Ltd (**Infradebt Facility**), the proceeds of which were to be applied to the refinancing of the existing subordinated loan facility with the Clean Energy Finance Corporation (**Existing Facility**). The completion of this refinancing includes the satisfaction of all conditions precedent and completion of the full drawdown under the Infradebt Facility, with the proceeds having been applied to the repayment in full of the Existing Facility. Surplus funds from the refinancing have been used to top-up the Company's working capital reserves.

Under the new Infradebt Facility and with the continued strong performance of KS1 and JSP, the Company remains in a strong position to deliver on its construction and portfolio development activities.

This announcement was approved by the Board of Genex Power Limited.

### FOR MORE INFORMATION ABOUT THIS ANNOUNCEMENT:

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## About Genex Power Limited

Genex Power Limited has a portfolio of more than \$1 billion of renewable energy generation and storage projects across Australia. The Company's flagship Kidston Clean Energy Hub, located in north Queensland, will integrate large-scale solar generation with pumped storage hydro. The Kidston Clean Energy Hub is comprised of the operating 50MW stage 1 Solar Project (**KS1**) and the 250MW Kidston Pumped Storage Hydro Project (**K2-Hydro**) with potential for further multi-stage wind and solar projects. The 50MW Jemalong Solar Project (**JSP**) is located in NSW and provides geographical diversification to Genex's portfolio. JSP was energised in December 2020 and is now fully operational. Genex's first battery energy storage system, the 50MW/100MWh Bouldercombe Battery Project (**BBP**) located in Central Queensland achieved contractual close in February 2022 and is scheduled to commence operation in mid CY2023. With up to 2,470MW of renewable energy and storage projects in the Company's development pipeline, Genex is well placed in its strategy to become a leading renewable energy and storage company in Australia.

Genex continues to acknowledge the support of key Federal and State Government stakeholders such as the Australian Renewable Energy Agency (**ARENA**), the Northern Australia Infrastructure Facility (**NAIF**), the Clean Energy Finance Corporation (**CEFC**) and the Queensland State Government.