

## SHARE PURCHASE PLAN LAUNCHED TO FUND GROWTH

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Australia

- SPP follows the recent execution of purchase agreements to acquire MPower's first three renewable energy development projects
- Eligible shareholders able to apply for up to \$30,000 of new shares
- Issue price of 5 cents, a 24.2% discount to the 30 day VWAP
- Funds raised will be used to progress MPower's Build Own Operate strategy

### Sydney – 22 November 2021 – MPower Group Limited (ASX: MPR)

MPower Group Limited (**MPower** or the **Company**) advises that it has launched an offer (**Offer**) to eligible shareholders to apply for up to \$30,000 worth of new ordinary shares (**New Shares**) in MPower at an issue price of 5 cents per share, under a Share Purchase Plan (**SPP**).

It is expected that the Offer will open on Wednesday 24 November 2021 and remain open for subscription until 5.00pm (Sydney time) on Thursday 16 December 2021.

#### Funds raised under the SPP will be used:

- to fund the Company's Build Own Operate strategy;
- to acquire and develop renewable energy development sites; and
- for general working capital purposes.

**Chief Executive Officer Nathan Wise said:** *"Following the recent execution of purchase agreements to acquire the rights to our first three renewable energy development sites, the proceeds from this SPP will provide MPower with the necessary financial flexibility to execute its growth strategy. The new funds will enable MPower to expand its pipeline of Build Own Operate sites and accelerate its plans to establish a portfolio of 5MW renewable energy projects in Australia."*

**The issue price for each New Share under the SPP will be 5 cents.** This represents:

- a 19.1% discount to the volume weighted average sale price of MPower shares over the last 5 business days on which shares are traded immediately prior to the date of this announcement; and
- a 24.2% discount to the volume weighted average sale price of MPower shares over the last 30 trading days prior to the date of this announcement.

There will be no brokerage or other transaction costs payable by shareholders under the Offer.

### Application amounts and eligibility

Eligible shareholders will be able to choose the amount they subscribe for New Shares under the SPP, from either \$2,000, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000 worth of New Shares.

Participation in the SPP will be open to all registered ordinary shareholders of MPower as at 7.00pm (Sydney time) on Friday 19 November 2021 and whose registered address is in Australia or New Zealand.

**The indicative timetable for the Offer is as follows (dates are subject to change):**

Event	Date
Despatch SPP documentation to shareholders and Offer opens	24 November 2021
Closing date for the SPP	5.00pm (Sydney time) on 16 December 2021
Issue New Shares	23 December 2021
Despatch allotment confirmations of New Shares	24 December 2021
Quotation of New Shares on ASX	24 December 2021

### Other information

The maximum number of New Shares to be issued under this Offer is 65,597,983 New Shares. The Board may decide to issue to any person fewer New Shares than that person applied for under the SPP. This will be by way of a scale-back mechanism which will be announced if necessary.

Shareholders are encouraged to consider the Offer carefully and to obtain their own financial advice in relation to the Offer before applying for New Shares.

### Ends

#### Contact

For further information, please contact:

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This announcement has been authorised by the board of MPower Group Limited.



**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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