GENUS

Connecting The Future

Part 2

2023 Outlook | **Bell Potter Unearthed**

6 February 2023

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HIGHLIGHTS

- FY2023 is a year of pursuing new opportunities coupled with an **operational focus and integrating recent acquisitions**.
- Genus is well positioned with the company foundations in place to enable **significant participation in the renewable energy transition**.
- Significant investment in growing the East Coast expansion has positioned Genus to benefit from the **substantial investment required to the power network over the next 10-20 years**.
- Continue to build relationships with public sector utilities to provide opportunities as the market transitions to renewable energy sources.
- Expect strong growth in the medium term with a **large pipeline of renewable and transmission projects.**
- Growth in East Coast revenue is expected to continue having grown to **22% of $451m** in FY2022 **from 7% of $317m** in FY2021.

GENUS

Group Snapshot

3
Operating Segments

- Communications
- Infrastructure
- Industrial Services

$451m
FY22 Revenue

22%
of group revenue derived from East Coast operations

increased from 7% of $317m in 2021

~1,000
Employees across Australia

~90
Apprentices & Trainees Nationwide

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LTIFR
@ 30 June 2022

CONNECTING THE FUTURE. TOGETHER.

GENUS

Infrastructure

Bringing together the industry-leading expertise and deep experience of Powerlines Plus and Proton Power, we offer a wide range of services including planning, designing, constructing, operating, testing, maintaining, managing and decommissioning power network assets.

Industrial Services

Innovative & fully integrated Electrical & Instrumentation and Mechanical Services bringing together solutions for all aspects of E&I and Renewable Energy projects. With a client base spread across the mining, oil & gas, infrastructure and power generation sectors, we have developed an enviable reputation for reliability and executional excellence.

Communications

From constructing state-of-the-art networks, to maintaining and upgrading existing infrastructure, our highly skilled teams are specialists in their field.
Our turnkey communications solutions span the full asset lifecycle from feasibility, engineering design, site acquisition, logistics, procurement, construction and integration through to operations and maintenance.

GENUS GROWING NATIONALLY

- East Coast markets are seeing a **once-in-a-generation investment** in upgrading power infrastructure and Genus is ready to deliver even more.
- Acquisitions are part of our strategy to offer the **full suite of specialist power and communications infrastructure** design, build, and maintenance support across every industry and sector in Australia.
- Contract between Genus and Fortescue Future Industries (FFI) for the design and construction of a 275kV substation at the Green Energy Manufacturing Centre (GEM) in Gladstone **extends an important client relationship and further expands our footprint in Queensland**.
- Integration of L&M Powerlines further increasing the blue-chip client base and pipeline of opportunities as the **Energy market continues to evolve;** and expands capabilities in Queensland and the opportunities this presents.
- Genus continues to increase capacity and professional expertise for deployment **throughout the East Coast of Australia**.

GROWTH STRATEGY & MARKET DRIVERS

- **Continuing expansion** into East Coast markets - leveraging strategic acquisitions in QLD & NSW
- **Capitalise on regional investment** in energy-intensive assets; creating demand for upgraded or new transmission infrastructure
- **Leverage strong interconnector investment** through Genus' increasing East Coast footprint and capability set
- **Renewable generation project pipeline** - geographic diversity of regionally-based assets requires significant network investment

Storage capacity **to increase by a factor of 30**

(Batteries, virtual power plants, pumped hydro.)

NOW	2030	2050
2 GW	15 GW	61 GW

Grid-scale wind and solar **to increase 9-fold**

NOW	2030	2050
16 GW	44 GW	141 GW

Distributed solar PV **to increase 5-fold**

NOW	2030	2050
15 GW	35 GW	69 GW

Electricity usage from the grid **to nearly double**

NOW	2030	2050
180 TWh	184 TWh	320 TWh

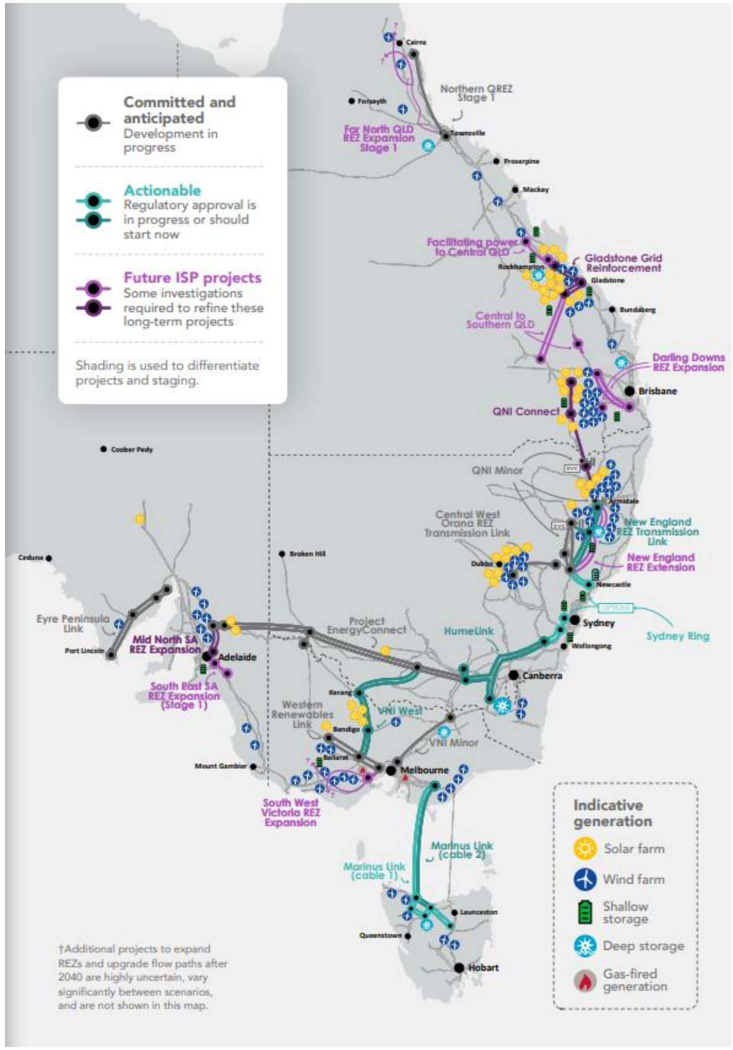
Source: AEMO 2022 ISP "Step Change" Scenario

POWER MARKET GROWTH & OPPORTUNITIES

- **AEMO has identified 10,000km of new transmission projects** to efficiently deliver firmed renewable energy through the NEM.
- **The 2022 Integrated System Plan** calls for levels of investment in generation, storage, transmission and system services that exceed all previous efforts combined.
- Federal Government's **$20 billion Rewiring the nation plan** is designed to ensure the infrastructure is funded and delivered.
- Genus **shortlisted to tender for delivery of the 500kV HumeLink** project in NSW, in JV with Acciona & Kalpataru.
- Transgrid's proposed **integration of HumeLink, VNI Connector & Project EnergyConnect** could deliver efficiencies and support the accelerating transition to low-carbon energy.
- Seek **cross-selling opportunities** with Genus's strong WA relationships and PFA's East Coast presence and relationships.
- Maintain significant skilled workforce servicing **blue-chip client base.**

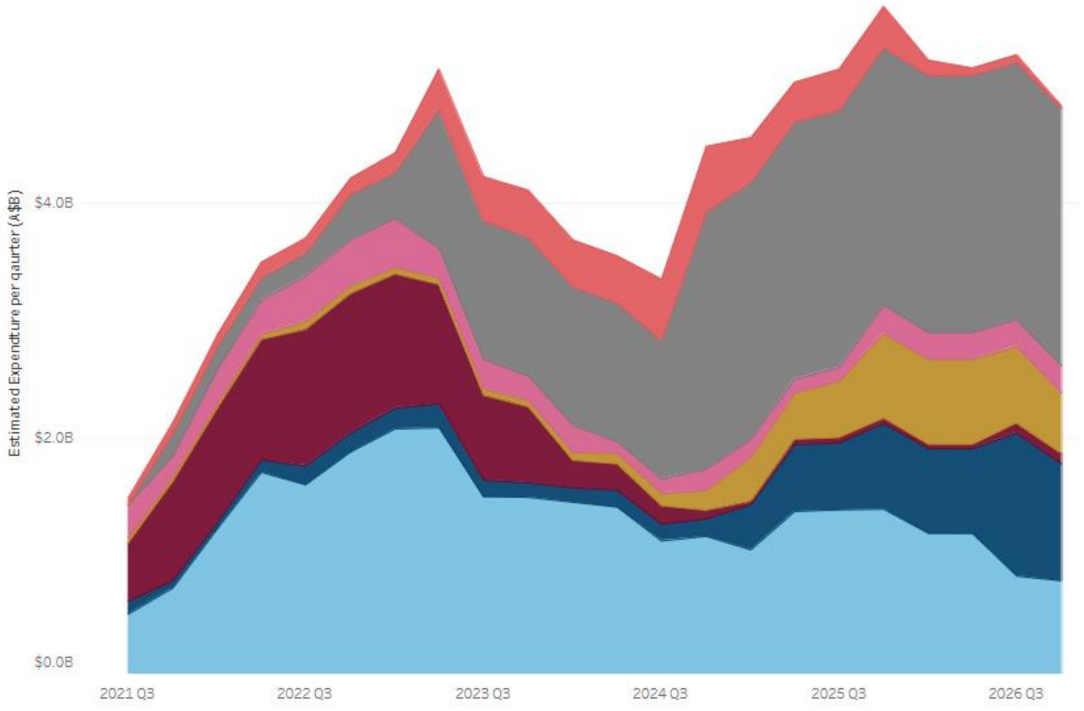
Network Expansions

Source: AEMO 2022 Integrated System Plan;



ENERGY EXPENDITURE PIPELINE

- Unprecedented investment committed to **connect Renewable Energy Zones** across the East Coast.
- **Joint $7.8 billion** funding deal between Federal & NSW Governments will support **$32 billion** in private investment for regional infrastructure by 2030.
- **150 gigawatts** of energy supplies, nearly triple the current generation and storage capacity of the Australian market, has been proposed by companies and investors by 2032 – with **large-scale solar and wind** backed up by battery storage accounting for 88% of the project pipeline.
- Genus will continue to **leverage competitive advantage in having expertise to connect renewables into the grid** (limited parties have the required expertise and credentials to work on the grid).



Energy Pipeline Per Quarter

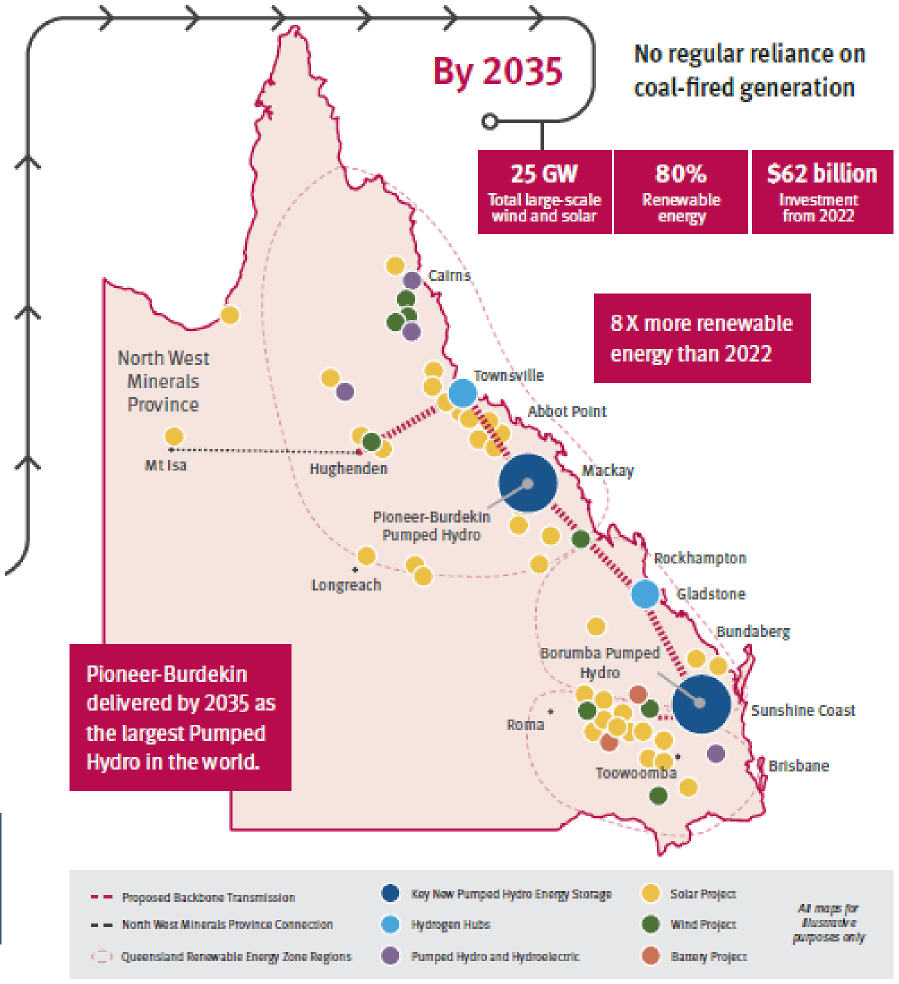
Source: Australia & NZ Infrastructure Pipeline

NSW
VIC
QLD
WA
SA
NT
TAS

Source: AEMO 2022 ISP

QUEENSLAND SUPERGRID TRANSMISSION BACKBONE

- **Queensland's future electricity system** will aim to deliver affordable, reliable and clean power
- To be built around two foundational Pumped-Hydro assets
- Forecast total investment of **$62 billion**
- **Significant investment in new backbone transmission** to move large volumes of renewable and stored energy to where and when it is needed – comprising around 1500km of 500kV transmission lines
- Independent modelling indicates Queensland will require **approximately 25GW** of total large-scale renewable generation capacity by 2035



Source: QLD Supergrid Infrastructure Blueprint 2022

Questions?