

MPOWER SECURES EXCLUSIVITY OVER THREE NEW BUILD OWN OPERATE SITES IN VICTORIA

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Australia

- Expands pipeline of Build Own Operate renewable energy sites to six
- Takes total number of sites under exclusivity to six – well advanced to create an initial portfolio of 20 sites
- Aggregate capacity of 100MWac targeted with an estimated value of \$150+ million

Sydney – 8 March 2021 – MPower Group Limited (ASX: MPR)

MPower, Australia's leading specialist renewable energy, battery storage and microgrid business, is pleased to announce it has significantly increased its pipeline of potential Build Own Operate sites after obtaining exclusivity over three more renewable energy sites in Victoria.

Today's announcement takes the total number of sites MPower has exclusivity over to six, a substantial portion of the Company's stated objective of creating an initial portfolio of 20 sites with an estimated value of more than \$150 million.

Sites with a generating capacity of up to 5MWac are being pursued due to their many advantages with the most notable being the relative ease of connection to the grid.

MPower's strategy is to secure rights over potential renewable energy sites during or at the end of their development phase and to acquire the renewable development assets once the development phase has been completed, the Company's investment criteria have been met and the projects have reached 'ready to build' status.

Chief Executive Officer Nathan Wise commented: *We are pleased to report that we now have exclusivity over six sites across Victoria and South Australia and we are rapidly advancing to our stated target of 20 sites. We look forward to progressing these projects through the development phase and, if successfully developed, commencing the design and construct phase in due course."*

"Our aim is to secure renewable energy development sites at scale, each capable of delivering up to 5MWac and to progressively build, fund and operate the assets. We expect to report exclusivity on more sites very soon beyond the first six. Market conditions remain particularly favourable for our sector with demand continuing to grow for renewable energy sources."

Ends

Contact

For further information, please 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.