

SECOND TRANCHE OF PLACEMENT COMPLETED

- **Second tranche of \$5 million placement completed today**
- **Funds to be used to accelerate and develop MPower's Build Own Operate strategy**

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Australia

Sydney – 28 April 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 successfully completed the second tranche of its \$5 million placement following shareholder approval being obtained at a recent Extraordinary General Meeting.

As previously announced, MPower received binding commitments to raise \$5 million (before costs) in new capital to accelerate and develop the company's Build Own Operate strategy and for working capital purposes.

The Company has issued a total of approximately 58.8 million shares at \$0.085 per share in two tranches to a range of sophisticated and institutional investors, including an ESG focused institutional fund.

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.

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