

MPOWER EXPANDS PIPELINE OF RENEWABLE ENERGY SITES TO NINE

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Australia

- **Exclusivity now secured on a total of nine sites across two states – Victoria and South Australia**
- **Additional three sites ensure MPower is on track to deliver initial portfolio of up to 20 sites with aggregate capacity of 100MWac and an estimated value of \$150+ million**
- **Purchase agreements now being pursued on first sites**
- **Significant shift in emphasis to scaling up Build Own Operate operations where MPower's capital and manpower is now being deployed**

Sydney – 29 April 2021 – MPower Group Limited (ASX: MPR)

MPower, Australia's leading specialist renewable energy, battery storage and microgrid business, is pleased to announce it has expanded its pipeline of potential Build Own Operate sites to nine, up from the six reported on 8 March 2021.

The addition of the new locations strengthens the Company's position to deliver on its stated objective to achieve an initial portfolio of up to 20 sites with an estimated value of more than \$150 million.

MPower also confirms that formal purchase agreements are now being pursued on the initial sites and a number of financing alternatives are being assessed to advance to the construction phase. Interest continues to build from potential funding partners who are seeking green energy projects with suitable financial metrics and returns and MPower is well-placed to capitalise on this in the current low interest rate environment.

Chief Executive Officer Nathan Wise commented: *"With exclusivity over a total of nine sites we are pleased to be progressively diversifying our potential portfolio towards the target of 20 sites that will deliver 100MW, which is enough energy to power around 30,000 homes.*

"Following the recent successful capital raising, MPower now has the necessary financial flexibility to significantly ramp up our Build Own Operate activities and this is where we are deploying more of the Company's resources and where we aim to deliver superior returns for our shareholders over the longer term.

"We are now focussed on pursuing purchase agreements on the first sites which is the next logical step before the financing and build phases. Securing exclusivity on more sites is also a priority and we continue to assess potential new project sites."

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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