



# ASX Announcement

9 November 2017

## 2017 Annual General Meeting – Chairman’s Address

***Address to shareholders by Mr Steve McLean, at ReNu Energy Limited’s Annual General Meeting in Brisbane on 9 November 2017.***

Good morning Ladies and Gentlemen. It is a great pleasure to open the 2017 AGM for ReNu Energy Limited, my first as Chairman. On behalf of the board and the senior management team I warmly welcome all shareholders to today’s proceedings.

ReNu Energy’s transition to an independent power producer is well underway. I am pleased with the commercial arrangements we have secured over the past six months with VivoPower and SCA Property Group, and look forward to a long and mutually beneficial relationship with both parties. These arrangements, which will be elaborated on in the CEO presentation, reflect the capacity for ReNu Energy to tailor solar solutions in today’s market place, however, we are totally committed to establishing a business framework that is suitable to the rapidly evolving renewables landscape.

As outlined in our annual report, I strongly believe ReNu Energy is in a fantastic position within this rapidly evolving, and dynamic energy market. The level of interest and awareness in the Australian solar industry appears unprecedented and irrevocable. ReNu Energy anticipates that it will enjoy attractive commercial and investment opportunities for the foreseeable future.

I extend the board’s gratitude to Chris, his executive team and the entire staff of ReNu Energy who have all risen to the challenges that readily present themselves within an entity in transition. I also wish to thank you our shareholders, for your ongoing support, especially those who supported the capital raise in April this year. There is plenty more for us to do as a team and I can assure all shareholders that as a board, we look to foster a culture of innovation, stretch performance, accountability and zero harm. We are hard markers and good listeners.

We have set some clear objectives for 2018 – the primary one being the transition to positive operating cash flow, for which we are well on track, and the resultant material value enhancement that comes from being able to utilise our \$250 million in tax losses. We will achieve this in a considered and rational manner, but with an energy that will keep all members of ReNu Energy with an ever expanding ‘to do list’.

Looking ahead our market position and the market opportunity is strong and genuine. Thank you.

- End -

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### **About ReNu Energy**

*ReNu Energy Limited (ASX: RNE) is an independent power producer which delivers clean energy products and services using a build, own, operate and maintain model. The Company provides its customers with renewable energy, at a lower price, with no upfront cost.*

*ReNu Energy is currently constructing a 360kW solar PV embedded network at the Griffin Plaza Shopping Centre in Griffith NSW, and completing design work for a further three centres totalling ~2MW. The Company owns and operates a 1.1MW bioenergy project in Queensland, is constructing a 1.6MW bioenergy project in NSW and has a pipeline of project opportunities across the National Electricity Market.*

A decorative graphic consisting of three overlapping, curved, leaf-like shapes. The top shape is yellow, the middle one is green, and the bottom one is light blue. They are arranged in a fan-like pattern, curving from the bottom left towards the top right.

Our Vision is to  
**Generate change**

Our Mission is to  
**Deliver innovative clean energy products and services, creating sustainable value for our customers and shareholders**