



ASX Announcement

7 December 2017

ReNu Energy secures \$1.4m loan for Amaroo Solar PV Project

Renewable energy company ReNu Energy Limited (ASX: RNE) announces the execution of a secured loan agreement for \$1.4 million to fund the remaining acquisition costs of the Amaroo Solar PV Project.

The loan has been provided by Infradebt under its mandate to arrange up to \$10 million in debt funding announced earlier this year.

ReNu Energy Chairman, Mr Steve McLean stated, "We are very pleased to have executed this agreement with Infradebt to fund the acquisition of the Amaroo Solar PV Project. This agreement is the first to be signed under the larger mandate with Infradebt, enabling ReNu Energy to deploy its capital more effectively and to enhance equity returns for shareholders."

The loan is secured over the Amaroo Solar facility and will be repaid through quarterly principal and interest repayments over 5 years, with a \$1 million final repayment due in December 2022. The loan has a standard commercial fixed interest rate and is subject to a market standard debt service cover ratio and other terms and conditions which are customary for a project finance facility of comparable size and type.

The Amaroo Solar PV Project is an operational solar project comprising 600kW capacity and is underpinned by the 20 year ACT Government Feed-in Tariff scheme. A deposit of \$1 million out of a total acquisition cost of \$2.4 million was paid on signing of the Sale and Purchase Agreement in September.

The completion of the acquisition of the Amaroo Solar PV Project is subject to novation of several agreements, including the supply contract, connection agreement and rooftop lease. Subject to customary drawdown conditions, including execution of tripartite agreements with the lender, the loan will be available to fund completion of the acquisition. Under the acquisition agreement, ReNu Energy is entitled to receive the benefit of net profits from the Amaroo Solar facility from the time of signing (11 September 2017) until completion.

Infradebt is a Canberra based fund manager specialising in infrastructure debt, and has recently launched the Infradebt Ethical Fund as an open-ended, ethically screened credit fund.

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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.

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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