



ASX Announcement

12 February 2018

ReNu Energy settles Amaroo Solar PV Project acquisition

Highlights

- First operating solar PV asset in ReNu Energy's growing portfolio of renewable energy assets
- 600 kW (DC) capacity located on the roof of Amaroo School in the ACT and underpinned by a 20 year ACT Government Feed-in Tariff scheme
- \$1.39 million debt drawn down to fund the balance of the \$2.38 million purchase price
- Supports ReNu Energy's target of \$2 million of EBITDA from operating assets by 30 June 2018.¹

ReNu Energy Limited (ASX: RNE) is pleased to announce that it has completed the acquisition of its first solar PV asset, the 600 kW (DC) Amaroo Solar PV Project (Amaroo), from VivoPower.

Chris Murray, Managing Director of ReNu Energy said "It is great to have completed the acquisition of Amaroo and to officially mark the commencement of operations for our solar PV business.

This is an outstanding project with good operating history and a long term premium rate for electricity under an ACT Government Feed-in Tariff scheme. The acquisition is witness to the value of our Alliance Agreement with VivoPower Australia Pty Ltd and contributes to our stated objective of generating \$2 million of EBITDA from operating assets by 30 June 2018¹".

ReNu Energy has drawn on its debt facility with the Infradebt Ethical Infrastructure Debt Fund, to fund \$1.39 million of the total purchase price of \$2.38 million. ReNu Energy will receive an adjustment payment equivalent to Amaroo's net profit from 11 September 2017 to 9 February 2018. The adjustment amount will be finalised within 1 month of settlement.

Amaroo has been operating since December 2015 and is registered as a power station with the Clean Energy Regulator, entitling ReNu Energy to create Large Scale Generation Certificates (LGCs) for all eligible electricity generated. Amaroo is expected to generate approximately 900 LGCs annually.

The Amaroo Solar PV Project is the most recent addition to ReNu Energy's rapidly-growing portfolio of renewable energy assets. In the past week, ReNu Energy has added an aggregate of 2.2 MW of generation capacity, with the acquisition of the Amaroo facility following the commencement of commercial operations at the 1.6 MW Goulburn Bioenergy Project last Monday.

¹ On an annualised run-rate basis.



Amaroo Project Facts

Location	Amaroo School, ACT
Size of Plant	600 kW DC
Construction Commissioning	24 December 2015
Offtaker	ActewAGL
FiT Term	20 years
Equipment	Tier 1 Canadian Solar Panels, SMA Inverters

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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.

Forward-looking Statements: This ASX-announcement contains forward-looking statements. These statements are based on an assessment of present economic, market and operating conditions, and on a number of assumptions regarding future events and actions that are expected to take place that are subject to risks and uncertainties. Forward-looking statements are not a guarantees of future performance actual results, performance or achievements of ReNu Energy may be materially different from the statements in this announcement. ReNu Energy does not undertake to update or revise forward-looking statements.