



# ASX Announcement

28 November 2018

## 2018 Annual General Meeting – Chairman’s Address

***Address to shareholders by Mr Steve McLean, at ReNu Energy Limited’s Annual General Meeting in Brisbane on 28 November 2018.***

Good afternoon Ladies and Gentlemen. It is a great pleasure to open the 2018 AGM for ReNu Energy Limited. On behalf of the board and the senior management team I warmly welcome all shareholders to today’s proceedings.

Last year we transitioned ReNu Energy to an independent power producer and established strong foundations for growth. This year, we are pleased to present to shareholders a year of growth, having increased generation under management by 395% to a total of 5.5MW.

I am also proud to be able to report that we reported zero lost time injuries across all our operations and sites.

Our main and persistent focus continues to be the delivery of a profitable entity to shareholders.

The strategic decision in June to sell an interest in our existing bioenergy assets, to the Resonance Industrial Water Infrastructure Fund released \$2.8 million of capital which has been re-invested in growing the business. Securing further projects and funding remains critical to the continued growth of the Company.

We are also extremely pleased to announce the recent Heads of Agreement with GrainCorp that provides additional scope to grow our solar business.

We continue to believe in a vast opportunity for growth in renewables in Australia. ReNu Energy is currently reviewing and actively engaged with numerous counterparties regarding multiple project opportunities.

As we look to the year ahead, your Board and I remain enthusiastic and are positive as to the Company’s ability to continue the growth that has been achieved over the past 12 months. The management team under the leadership of Craig Ricato have worked extremely hard to ensure we are financially and strategically well positioned to continue on this path, and we look forward to an even better 2019.

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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.*