



ASX Announcement

5 June 2019

Entitlement offer raises \$733,500

ReNu Energy Limited (**ASX: RNE**) wishes to advise that its recent entitlement offer closed on 31 May, raising a total of \$733,500 before costs.

The proceeds received under the entitlement offer will be used for the purpose of growing and expanding the Company's bioenergy and solar businesses, including the costs of undertaking necessary due diligence and commercial negotiations, and working capital as ReNu Energy works towards its 2019 target of adding a further 9MW of installed generation capacity and becoming earnings cash flow positive.

The Company received acceptances for 11,114,750 new fully paid ordinary shares (Shares), being approximately 13% of the total entitlements available for subscription.

"On behalf of the Board, I would like to thank the shareholders who supported the Company during the entitlement offer by subscribing. We did anticipate that the offer would not be fully subscribed due to the makeup of our register, however it is unfortunate that the trading activity during the offer period negatively impacted the Company's share price, and subsequently the level of take-up of the offer", said Managing Director, Craig Ricato. "The Company has the right to place the undersubscription shares over the next three months and we are continuing to speak with other potential investors and are actively pursuing alternative sources of funding for the pipeline of new projects that we have identified."

ReNu Energy reserves the right to place the 72,100,556 shortfall shares to raise up to an additional \$4.7 million at its discretion within three months after the Closing Date.

The Shares to be issued under the entitlement offer are expected to be issued on Friday, 7 June 2019 and will commence trading on ASX on a normal settlement basis from Tuesday, 11 June 2019.

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About ReNu Energy

ReNu Energy Limited is a developer, owner and operator of renewable energy projects in Australia. ReNu Energy delivers renewable solutions in the agricultural, commercial and industrial sectors, utilising solar PV, embedded network systems and biogas energy technologies. Our mission is to deliver innovative, clean energy products and services to our customers, creating sustainable value for our shareholders.