



ASX Announcement

2 June 2021

ReNu Energy completes capital raising to advance Clean-Energy Incubator strategy

Highlights

- ReNu Energy receives strong demand and firm commitments from professional and sophisticated investors for a capital raising of \$1.46 million by way of a placement at \$0.055 per share.
- Subscribers will receive 1 attaching option for every two shares subscribed for, with a strike price of \$0.07 per share and an expiry date of 31 December 2023, subject to shareholder approval.
- ReNu Energy appoints leading Melbourne-boutique, Peak Asset Management, to act as Corporate Advisor and Lead Manager to the capital raising.
- ReNu Energy to become one of the only ASX listed companies focusing on a Clean-Energy Incubator strategy, by taking strategic stakes and nurturing renewable energy projects, including hydrogen, moving to either a controlling interest, supporting through to an IPO process or exiting via trade sale.

ReNu Energy Limited (**ReNu Energy**) (**ASX: RNE**) is pleased to announce the following.

Placement raises \$1.46 million

ReNu Energy has received firm commitments for a capital raising of \$1,460,392 (before costs) through the issue of 26,552,581 new ReNu Energy shares (**New Shares**) at an issue price of \$0.055 per share by way of placement to professional and sophisticated investors (**Capital Raising**).

Subscribers will receive 1 attaching option for every two shares subscribed for with a strike price of \$0.07 per share and an expiry date of 31 December 2023 (**Options**), subject to shareholder approval for the grant of the Options at the upcoming extraordinary general meeting. ReNu Energy intends to apply for the grant of quotation of the Options subject to being able to satisfy the conditions of quotation.

Leading Melbourne-boutique, Peak Asset Management, acted as Corporate Advisor and Lead Manager to the Capital Raising.

The Company sought to raise up to \$1.46 million and received strong demand from professional and sophisticated investors in excess of this target amount. In conducting the Capital Raising, the Company and its Lead Manager looked to identify new investors based on their alignment to ReNu Energy's Clean-Energy Incubator strategy and ReNu Energy's understanding of each investor's relevant investment strategies, networks and risk profile.



Post receipt of funds from the raise, the Company will be well positioned to progress its evaluation of investment and acquisition opportunities in the clean energy sector, including finalising advanced discussions with an unlisted renewable energy technology company.

ReNu Energy Chief Executive Officer, Greg Watson, stated “We are very pleased that the placement has been strongly supported. The funds raised from this placement will be used to strengthen the Company’s financial position in anticipation of executing a strategic investment in the renewable energy sector. The Company sees opportunities to create value by focusing on a Clean-Energy Incubator strategy, by taking strategic stakes and nurturing renewable energy projects, including hydrogen, moving to either a controlling interest, supporting through to an IPO process or exiting via sale.”

The New Shares will be issued utilising the Company’s placement capacity under Listing Rule 7.1 and enhanced placement capacity under Listing Rule 7.1A. Accordingly, shareholder approval is not required for the issue of the New Shares. The expected issue date of the New Shares is 8 June 2021. The New Shares will rank equally with existing ReNu Energy shares. The Appendix 3B follows.

This announcement has been authorised for release to ASX by the Board of ReNu Energy.

For more information please contact:

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