



ASX Announcement

15 June 2018

\$5.1 Million Shareholder Entitlement Offer

ReNu Energy Limited (ASX:RNE) is pleased to announce a capital raise via a pro rata non renounceable shareholder entitlement offer (**Offer**), to raise up to approximately \$5.1 million (before costs) to implement its plans to rapidly expand its portfolio of renewable energy assets.

The Offer entitles eligible shareholders to acquire 1 new share for every 2 existing shares held in ReNu Energy at 1.2 cents per share. Eligible shareholders on the register as at 7.00pm (Sydney time) on Thursday, 21 June 2018 are entitled to participate. The Offer is not underwritten.

A top up facility will allow eligible shareholders the opportunity to apply for additional new shares in excess of their entitlement at the same issue price of 1.2 cents per share, subject to scale back at the discretion of the Company.

The Offer price equates to a discount of approximately 14% based on the share price at close of trading on 14 June 2018, a discount of approximately 11% to the 30-day volume weighted average price and a discount to the Theoretical Ex-Rights Price (TERP) of 10%.

ReNu Energy Acting CEO Mr Craig Ricato said:

“Over the past five months the Company has achieved a number of important milestones, delivering on its FY18 goals and adding significantly to its renewable energy generation portfolio. We are now firmly positioned as a developer and owner of renewable energy assets and a retailer of renewable energy in the Australian market.”

To implement our plans for the continued rapid growth of our renewable energy portfolio, we require capital which can be deployed quickly as opportunities arise. Australian businesses are seeking immediate relief from rising energy costs, and to be competitive with other alternatives, ReNu Energy needs to be able to provide solutions in a timeframe which satisfies the expectations of potential customers.”

The capital raised from the Offer will be used for the purpose of growing and expanding the Company's bioenergy and solar businesses, with the aim of achieving the following near term objectives:

- developing a portfolio of assets capable of producing sufficient revenue to cover the Company's business development costs, corporate overhead and other operating expenses;
- the capacity to invest up to \$12 million in new renewable energy projects, sourced from equity, debt and proceeds from the sale of a 70% interest in the Company's existing bioenergy assets; and
- increasing energy generation under management from 5.4MW to over 18MW.

Offer Details

The Offer will be open to shareholders on the record date of 7.00pm (Sydney time) on Thursday, 21 June 2018 with a registered address in Australia, New Zealand, United Kingdom and Singapore. Entitlements are non renounceable and will not be tradeable on ASX or otherwise transferable. The shares issued under the Offer will rank equally in all respects with ReNu Energy's existing fully paid ordinary shares. More information regarding the Offer will be set out in the Offer Booklet to be circulated to eligible shareholders in accordance with the timetable below.

Key Dates

Date	Details
Thursday 21 June 2018	Record Date 7pm (Sydney time) The date which the Company determines eligible shareholders.
Monday 25 June 2018	Open Date The date on which the Offer opens and Offer Booklets are despatched to shareholders.
Friday 13 July 2018	Closing Date The date on which the Offer closes. Applications and payments must be received by 5pm (Sydney time).
Wednesday, 18 July 2018	Shortfall Notification Date The date on which the Company will announce the shortfall (if any) under the Offer.
Friday 20 July 2018	Issue Date The date shares under the Offer are issued.
Monday 23 July 2018	Holding Statement Despatch Date & Trading Commences The date on which holding statements are sent to shareholders and shares under the Offer will commence trading on the ASX.

The above timetable is subject to change and the Company reserves the right to withdraw or vary the timetable for the Offer without notice. In particular, the Company reserves the right to extend the Closing Date for the Offer, to accept late applications whether generally or in particular cases or to withdraw the Offer without prior notice.

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About ReNu Energy

ReNu Energy Limited (ASX: RNE) is an independent power producer which delivers clean energy products and services generally 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 many 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.*