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**ASX Announcement**

Level 6,  
28 O'Connell Street  
Sydney NSW 2000  
GPO Box 4626, Sydney NSW 2001  
t. + 61 2 9048 8850  
e. [info@genexpower.com.au](mailto:info@genexpower.com.au)  
w. [www.genexpower.com.au](http://www.genexpower.com.au)

## **GENEX APPOINTS UGL AS PREFERRED EPC CONTRACTOR FINALISING PROJECT DELIVERY TEAM FOR THE 50MW JEMALONG SOLAR PROJECT**

Genex Power Limited (**ASX: GNX**) (**Genex or Company**) is pleased to provide an update in relation to the development of the 50MW Jemalong Solar Project (**JSP or Project**) in New South Wales.

### Preferred EPC Contractor:

Following engagement with a number of leading Engineering, Procurement and Construction (**EPC**) contractors, Genex has appointed UGL Pty Limited (**UGL**) as the preferred EPC contractor for JSP. UGL is a wholly-owned subsidiary of Australian publicly listed company CIMIC Group Limited (**ASX: CIM**), which is a world-leading infrastructure, mining, services and public private partnerships group.

UGL was responsible for the successful delivery of the 50MW Kidston Solar One Project (**KS1**), in addition to being selected as the Preferred EPC contractor for the Kidston Solar 2 Project (**K2-Solar**) under development (*refer ASX announcement 12 December 2017*).

Under an Early Contractor Involvement (**ECI**) arrangement, Genex and UGL will work together to finalise the EPC and Operation and Maintenance (**O&M**) contracts and complete the remaining development works required to reach financial close in June 2019 and commence construction in July 2019.

### Project Delivery Team:

The appointment of UGL as preferred EPC Contractor finalises the strong project delivery team Genex has assembled to take the project through to completion and generation, which includes the refinancing of KS1. The delivery team is comprised of top-tier advisors, contractors and consultants who have a proven track record of project delivery in renewable energy.

COMPANY	KEY ROLE(S)
	Genex Power Project Sponsor
	Entura Owner's Engineer & Technical Advisor
	Essential Energy Distribution Connection
	UGL Preferred EPC & O&M Contractor
	Norton Rose Fulbright Legal Advisor
	EY Tax Advisor
	AON Insurance Advisor

**Table 1:** Summary of Genex appointed project delivery team for JSP and KS1-refinancing.

Commenting on the UGL's appointment and the finalisation of the JSP project delivery team, announcement, Chief Executive Officer of Genex, James Harding stated:

*"Genex is delighted with the appointment of UGL as preferred EPC Contractor for the Jemalong Project. Genex and UGL have shared a strong working partnership for several years, having successfully developed, constructed and commissioned the Kidston Solar One Project together. We look forward to continuing this relationship for the Jemalong Project."*

*We are also pleased to announce the finalisation of the project delivery team who will assist with the rapid development of the Jemalong Project. Genex has selected a top-tier project delivery consortium, with each member providing a specialised skillset supported by a solid track record of project delivery experience in the renewable energy sector. We look forward to working with all members of the delivery team as we finalise the remaining project components, including the refinancing of KS1, and look to achieve financial close in June 2019."*

**CONTACT:****Simon Kidston**

Executive Director

Tel: +61 2 9048 8852

Email: [sk@genexpower.com.au](mailto:sk@genexpower.com.au)**About Genex Power Limited:**

Genex Power is a power generation development company listed on the ASX. The Company is focused on innovative clean energy generation and electricity storage solutions which deliver attractive commercial returns for shareholders. The Company has a development pipeline of up to 770MW of renewable energy generation and storage projects within its portfolio, underpinned by the Kidston Renewable Energy Hub in far-north Queensland (**Kidston Hub**). The Kidston Hub is comprised of the operating 50MW Stage 1 Solar Project (**KS1**), the 250MW Pumped Storage Hydro Project (**K2-Hydro**) and the multi-staged integrated Solar Project of up to 270MW (**K2-Solar**) under development and the Kidston Stage 3 Wind Project of up to 150MW under feasibility. In addition, the Company has acquired the 50MW Jemalong Solar Project (**JSP**), located near Forbes in NSW, which is also under development.

Genex continues to acknowledge the support from the Federal Government, through the Australian Renewable Energy Agency (**ARENA**), which provided \$8.9 million in funding to support the construction of the KS1 Project, in addition to their support of up to \$9 million in funding to support the development of the stage 2 projects. Genex also acknowledges the support of the Queensland State Government through providing a 20-year revenue support deed and designating the Hub as 'Critical Infrastructure' to the State.