



ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE TO THE MARKET

PPK Group Limited – ASX Code: PPK

Friday 28 April 2023

Acquisition of a material interest in PowerPlus Energy now unconditional

Technology investor PPK Group Limited (ASX: PPK) is pleased to announce that the agreement announced on 14 March 2023 to purchase a 33% interest in PowerPlus Energy is now unconditional.

PowerPlus Energy, based in Melbourne, Victoria, is a leading manufacturer of lithium ferro phosphate stationery storage batteries.

PPK expects to complete that transaction on 3 May 2023. At the same time, PPK will subscribe for newly issued shares in PowerPlus Energy, thereby taking its total shareholding to 51%.

PPK Chairman Robin Levison said:

“We are excited by the opportunity presented by PowerPlus Energy. PowerPlus Energy’s onshore manufacturing is an Australian success story with clear synergies with our existing investment in Li-S Energy. We look forward to helping PowerPlus grow and the addition of Mr Glenn Molloy and Mr Ben Spincer to the board of PowerPlus Energy will be an important part of that process.”

PPK continues to retain a clear fixed price pathway to increase its interest further to 75% within two years. A further, more detailed update will be given on completion.

PPK’s portfolio of investments also includes nanotechnology companies BNNT Technology (bnnt.com.au) and White Graphene (www.white-graphene.com), ballistic protection company Craig International Ballistics (www.ballistics.com.au) and transport analytics SaaS start-up Advanced Mobility Analytics Group Pty Ltd (AMAG) (www.amagroup.io).

This announcement has been authorised by the Board.

ENDS

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