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**BELL POTTER**

# Emerging Leaders Conference

May 2024

**CONNECTING  
THE FUTURE**

Image: Digital Render of Melbourne  
Renewable Energy Hub



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**CONNECTING  
THE FUTURE.  
TOGETHER.**

## Our Company

Group Snapshot.....	03
HY2024 Highlights.....	04
Summary of Outlook.....	05

## Outlook & Growth Strategy

Growth & Market Drivers.....	07
Segment Strategies.....	09



3

Operating  
Segments

35%

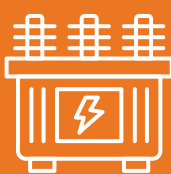
of Group revenue  
derived from East  
Coast Operations

\$250m

HY2024  
Revenue



Infrastructure



Industrial Services



Communications

~1,000

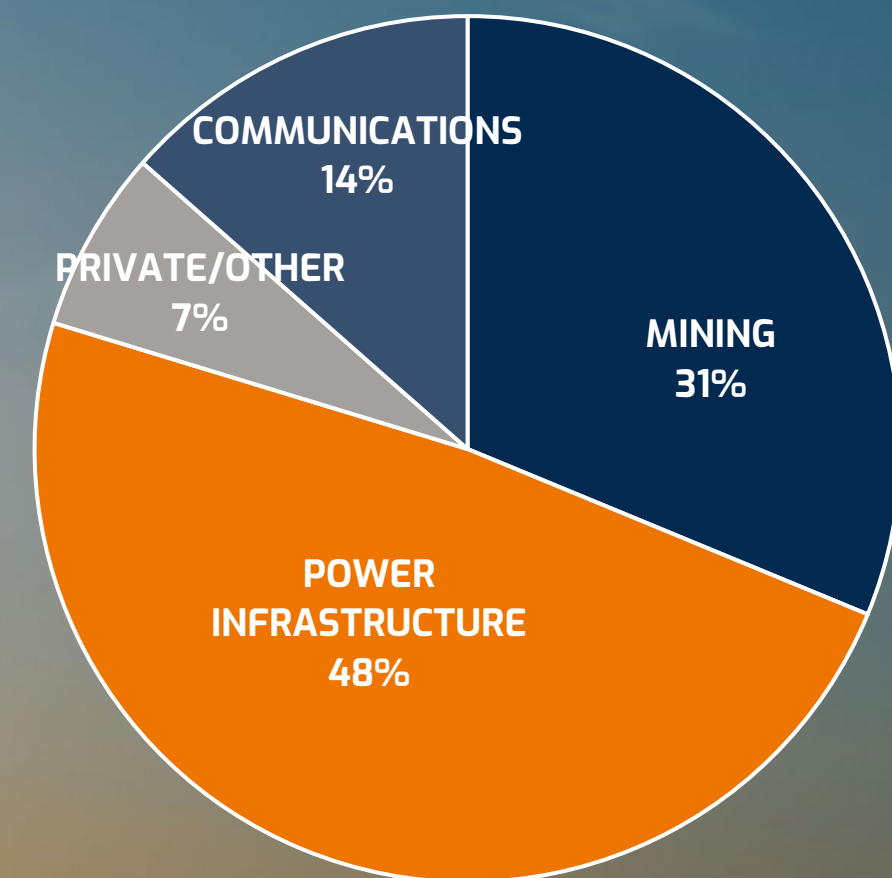
Employees  
across  
Australia

2.9  
TRIFR  
@ 31 Dec 2023

~94

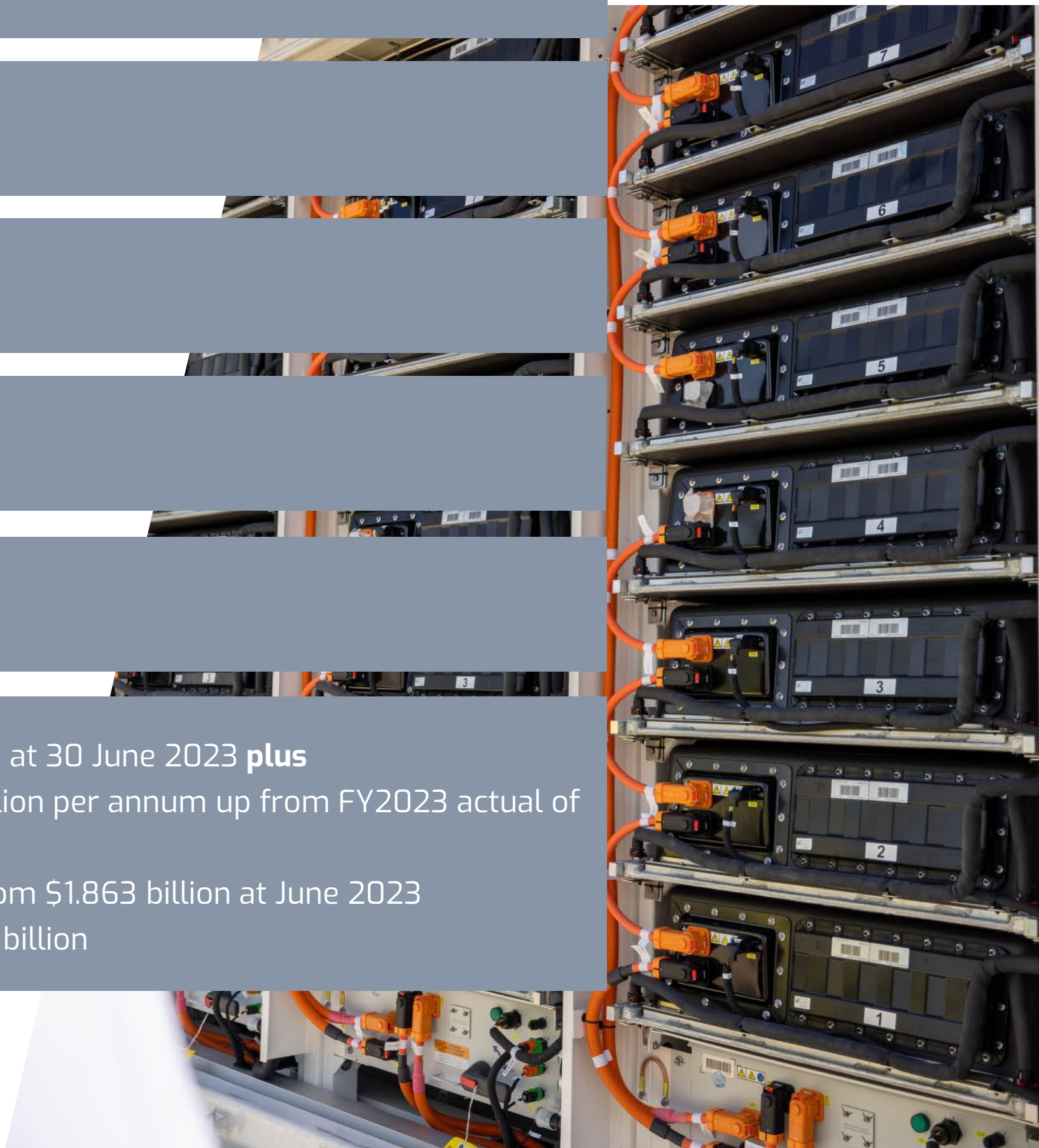
Apprentices, Trainees  
& Graduate  
Nationwide

## Group Snapshot



# HY2024 Financial Highlights

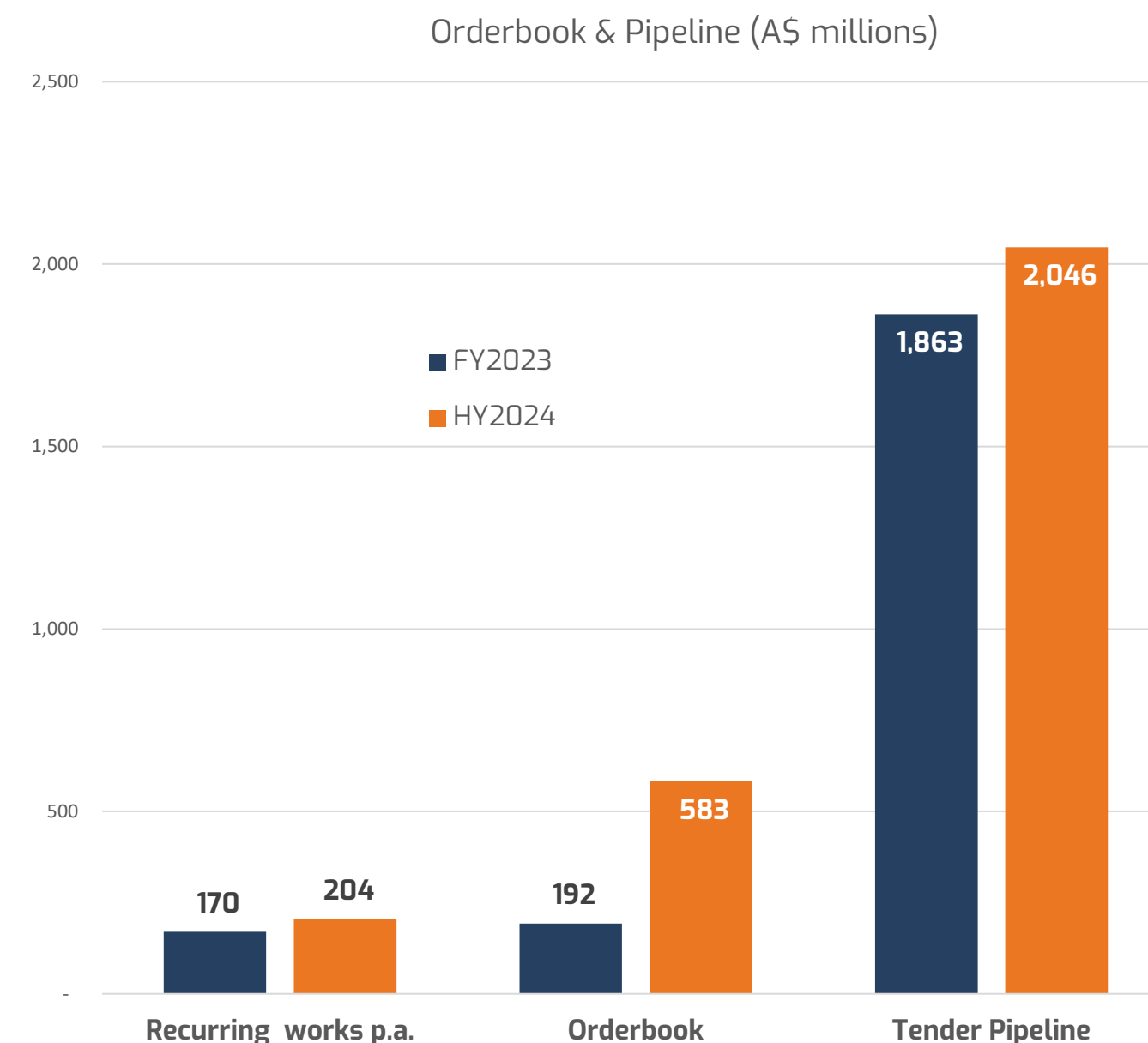
\$250m	Revenue of \$250 million Up 11% on PCP, Up 14% on H2 2023
\$21.9m	Normalised EBITDA of \$21.9 million Up 27% on PCP, Up 12% on H2 2023
\$9.0m	Statutory NPAT of \$9 million Up 42% on PCP, Up 29% on H2 2023
\$10.2m	NPAT-A of \$10.2 million Up 35% on PCP, Up 24% on H2 2023
\$50.3m	Cash balance of \$50.3 million Net Cash of \$25.6 million
\$787m	Orderbook of \$583 million, up from \$192 million at 30 June 2023 <b>plus</b> Recurring revenue FY2024 forecast at \$204 million per annum up from FY2023 actual of \$170 million Tendered Pipeline strong at \$2.046 billion, up from \$1.863 billion at June 2023 Budget pricing and opportunities in excess of \$3 billion





## Summary of Outlook

- With industry tailwinds gaining momentum, Genus now expects to capitalise on this to deliver **20-25% growth in EBITDA** in FY2024 (**revised from high single to low double-digit growth** in EBITDA).
- Strong and growing orderbook from recent projects secured and industry tailwinds are providing momentum and confidence of **continued strong growth in FY2025 and beyond**.
- Strong **orderbook** of **\$583 million** up from \$192 million at end of FY2023.
- Expected **recurring revenue** forecast at **\$204 million per annum** for FY2024 up from \$170 million actual for FY2023.
- A **tendered pipeline** of **\$2.046 billion**, up from \$1.863 billion at the end of FY2023.
- **Budget pricing and opportunity** leads (excluding tender pipeline) is in excess of **\$3 billion** which represents strong growth potential for the group – along with consistent receipt of tender/price opportunities.



**Note:** Revenue from recurring works includes long term customer/Panel revenue and revenue from long term supply & maintenance contracts. It excludes supply & maintenance revenue and minor projects from repeat customers that are not on long term contracts. HY2024 Recurring works p.a. refers to the forecast for FY2024.



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# Outlook & Growth Strategy





# Key Market Drivers\*: Australia is accelerating toward net-zero

- **With coal expected to retire faster than previously announced**, the NEM is forecast to need a seven-fold increase in large-scale wind and solar generation by 2050.
- It also requires building close to **10,000 km of new transmission lines and upgrades to existing networks** by 2050 to connect new generation across the power system.
- **The lowest-cost pathway for secure and reliable electricity is from renewable energy, connected by transmission**, supported by batteries and pumped hydro, and backed up by flexible gas-powered generation.

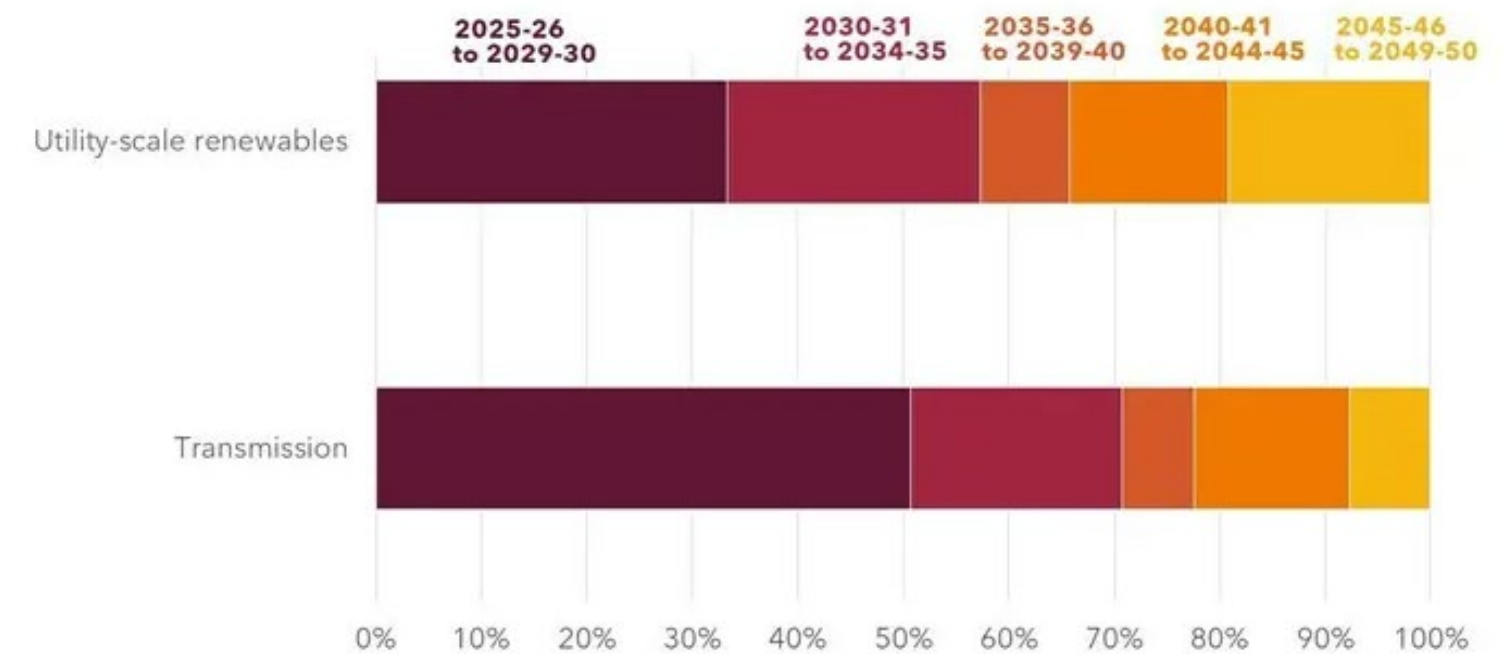


\*Source: AEMO Draft Integrated System Plan 2024

# Renewable Energy Construction

- According to AEMO forecasts and analysis by the Grattan Institute, much of the construction task to 2050 for renewable generation & transmission will occur in the next decade.
- While total construction in the renewables sector is expected to decline following a peak in 2026/27, it will nevertheless remain at historically high levels. In 2027/28, the total value of work done is **projected to stay around \$15 billion** (in constant 2021/22 prices), according to Macromonitor.
- The construction of large-scale battery storage is accelerating, and new transmission routes – such as Hume Link & SA-NSW Interconnector – along with grid improvements are being implemented to support the development of renewable energy zones across the country

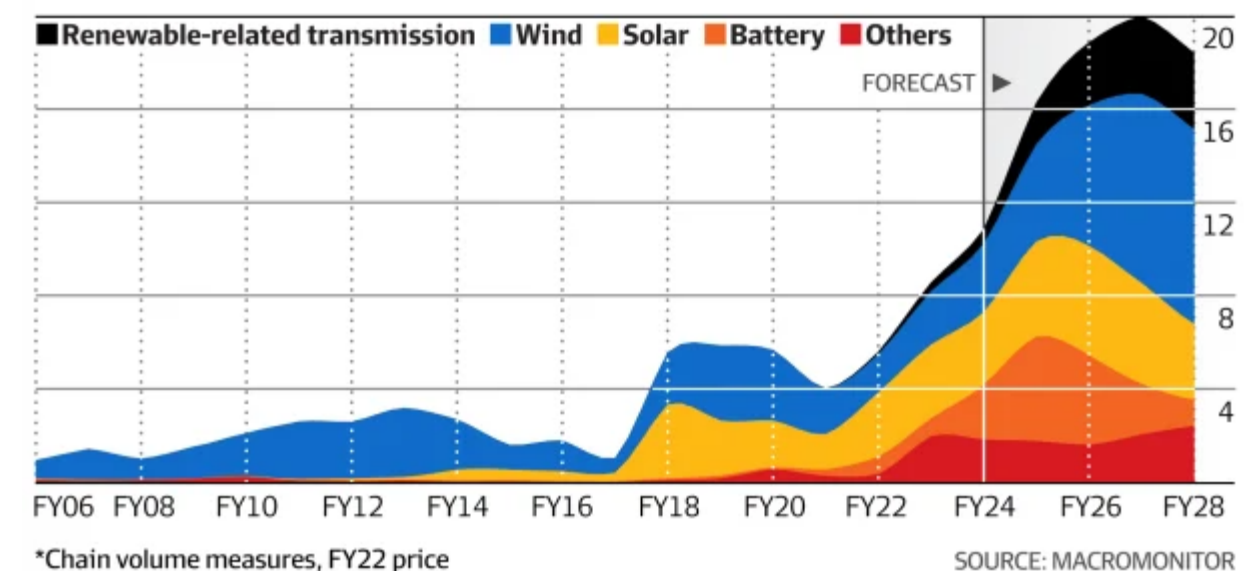
Share of final 2049-50 build projected to be completed, by five-year period



Notes: Integrated System Plan, Step Change scenario. 2024-25 is used as the base year. Utility-scale renewables includes offshore and onshore wind, and utility-scale solar.  
Source: Grattan analysis of Draft 2024 ISP.

Source: Grattan Institute

Renewable energy construction\* (\$b)





# Connecting the Future – Infrastructure

- The Federal Government **\$20 billion Rewiring the Nation Plan** is designed to ensure the transmission infrastructure is funded and delivered.
- Replacement **dispatchable capacity of 47 GW** from battery and hydro storage is required to firm renewable energy sources as coal-fired generation is phased out by 2050. The system currently has 23 GW of coal-fired generation capacity.
- Queensland's **SuperGrid Infrastructure Blueprint** represents around **\$62 billion** of industry wide capital investment in the energy system. This investment is over a timeframe of around 15 years involving both Government and the private sector.
- The Western Australia South West Interconnected System Demand Assessment's 'Future Ready' scenario shows peak demand would almost triple by 2042, requiring an **additional 4,000km** of transmission capacity.
- **Transmission & Distribution** form part of our service offering and will continue to be a major contributor to the coming decades of growth. Genus is well-positioned to deliver.

Sources: AEMO Draft Integrated System Plan 2024, SWIS Demand Assessment 2023 & Queensland Supergrid Infrastructure Blueprint 2022

Figure 9 Generation mix, NEM (TWh, 2009-10 to 2049-50, Step change)

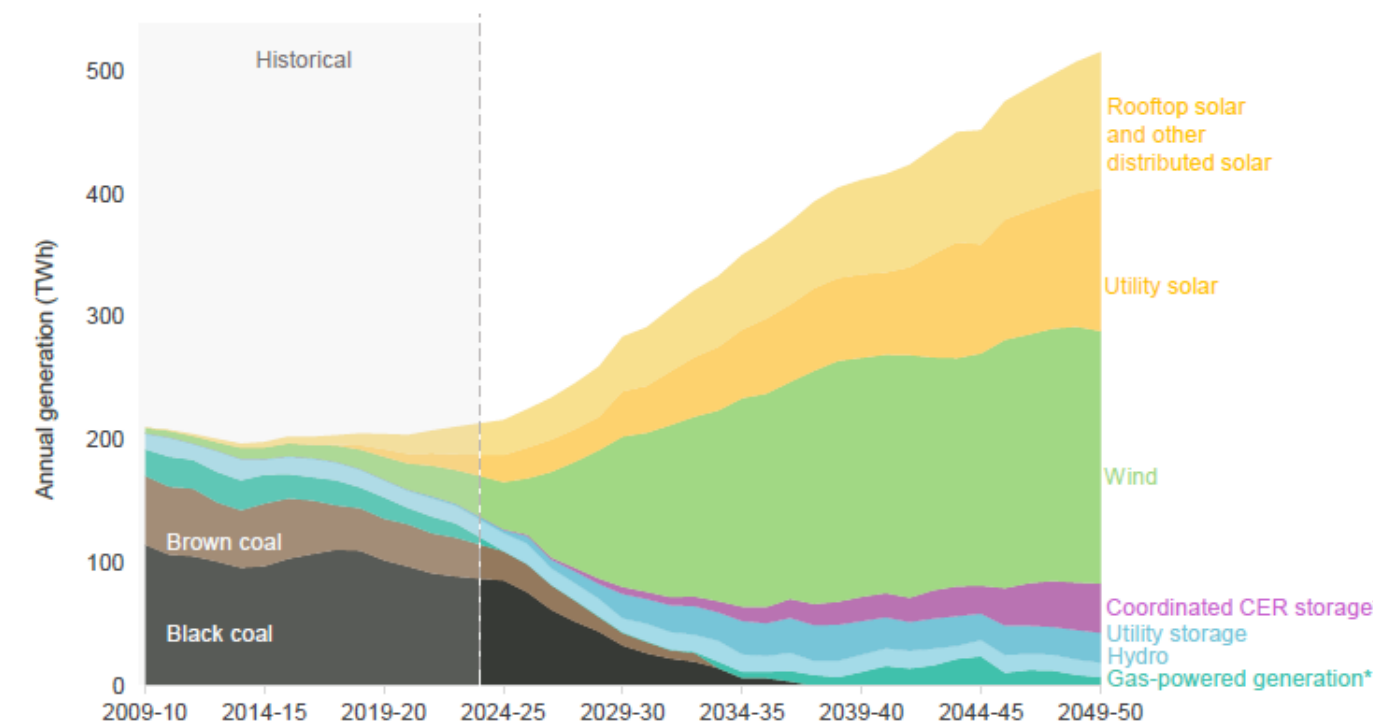
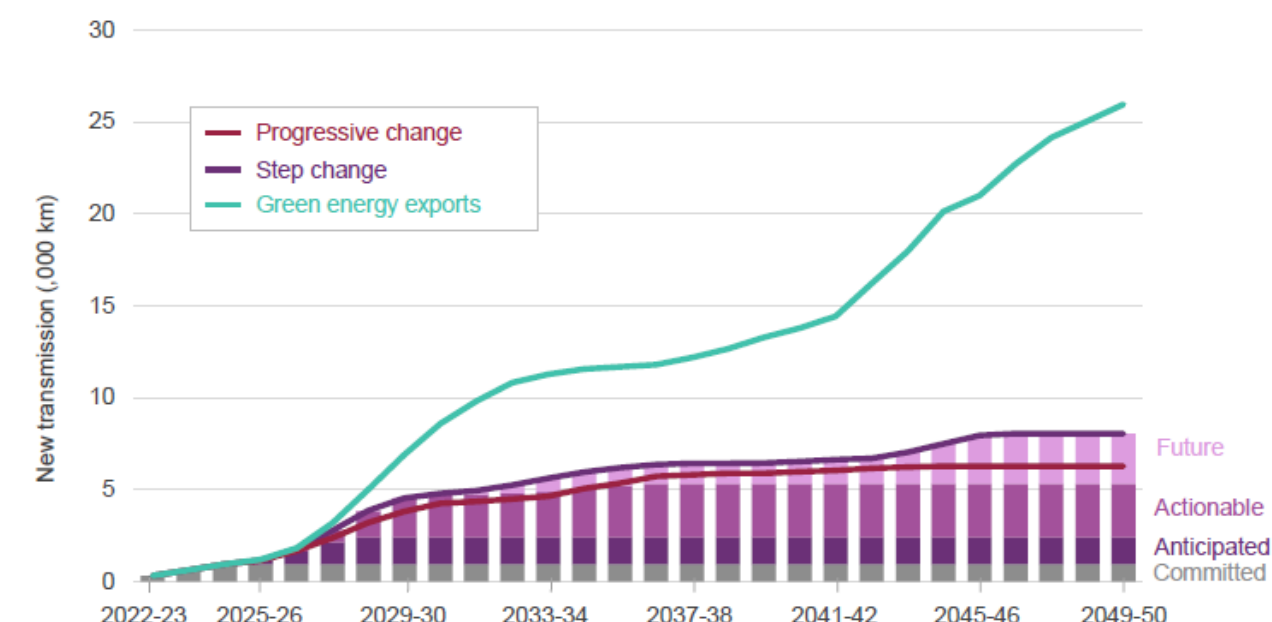


Figure 18 New transmission in least cost development paths (kms, 2022-23 to 2049-50)





# Humelink East – A Milestone Award. Australia's Networks are Evolving. We're ready.

- Progressing well as we move toward commencing delivery of Transgrid's **Humelink East Project in JV with ACCIONA**: leading the transition to Australia's clean future while embedding the company's position on the east coast.
- Alongside our Joint Venture partner, we're committed to **working with Transgrid to maximise the social and economic benefits of HumeLink East for local and regional communities**; and have established a range of initiatives including regular "*Business Buzz*" sessions that aim to drive local business, employment and trainee participation throughout the project's delivery.
- HumeLink is one of **NSW's largest energy infrastructure projects** connecting Wagga Wagga, Bannaby and Maragle and includes new and upgraded infrastructure at four substation locations.
- It is a **project of national significance** and will contribute to Australia meeting its future energy demands through a greater mix of low emission renewable energy sources as we transition to a low carbon future.



# Melbourne Renewable Energy Hub (MREH)

## A Globally Significant BESS Project

- Powering ahead with engineering, procurement, construction and commissioning for the Balance of Plant scope and BESS installation for this **600MW/1,600MWh battery energy storage project**, alongside our JV partner Samsung C&T Australia – progressing well to plan across both the BESS & Substation work fronts.
- MREH is a **globally significant energy storage precinct** located 25km northwest of Melbourne's commercial business district.
- This is a major milestone in the State Electricity Commission (SEC's) plans to deliver **renewable, affordable and reliable energy for all Victorians**.



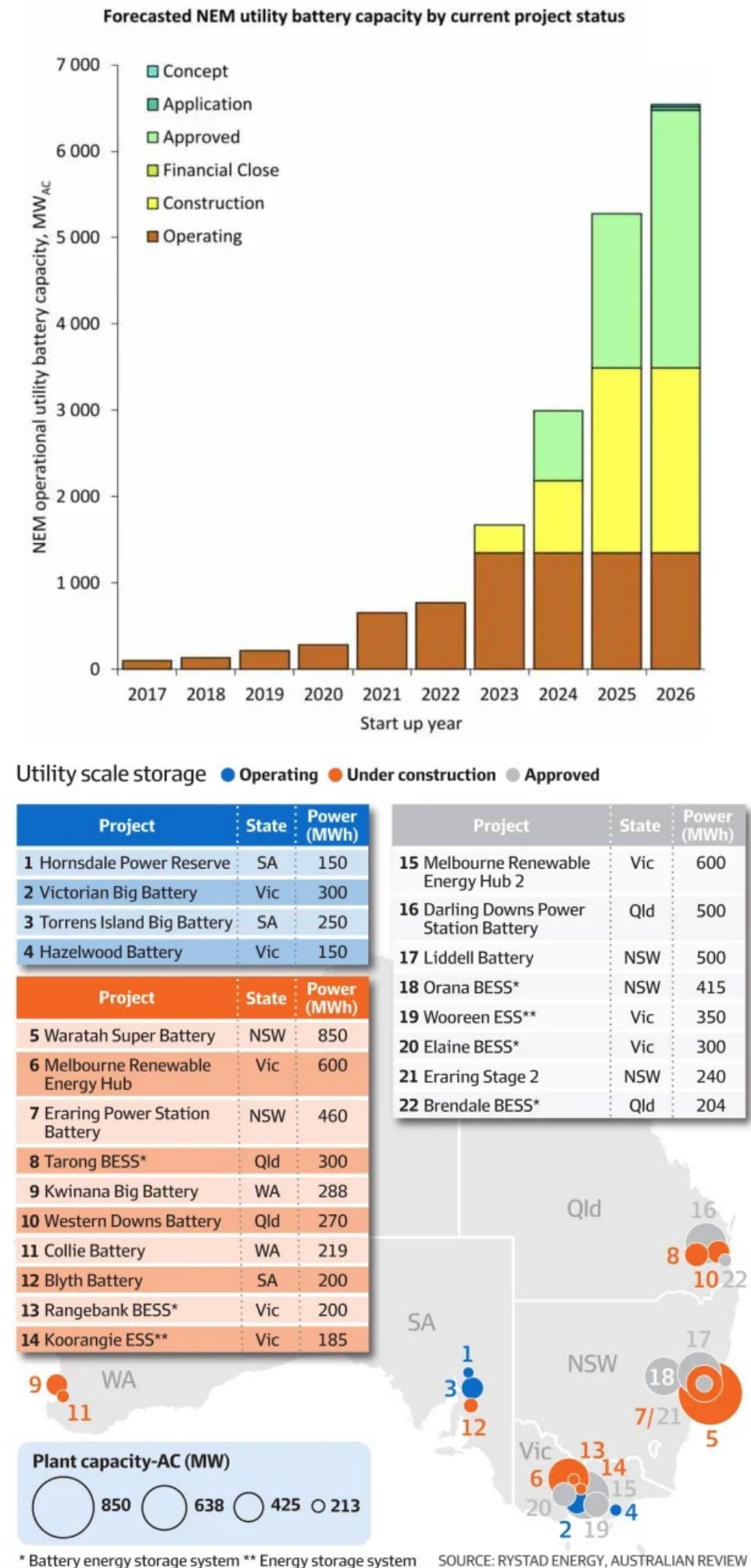


# Strategy Update – Industrial Services

## Utility BESS Projects

- Genus is now established as a national EPC provider for Utility BESS projects.
- With completion of Synergy's Kwinana BESS 1 project and stage 2 moving toward completion – in addition to Victoria's MREH BESS - Genus has a platform to build a significant pipeline of **EPC opportunities greater than 100MW**.
- The growth that Genus is seeing in BESS opportunities aligns with Australia's current target to reduce its domestic emissions by 43 percent on 2005 levels by 2030.
- IRENA's 1.5°C Scenario sees a need for battery storage to offer significant flexibility to the power system, reaching almost 360 GW by 2030, and 4,100 GW by 2050. Beyond the power sector, battery storage will play a critical role in decarbonisation.

Sources: Rystad Energy, AFR & IRENA 2023





# Strategy Update – Communications

- Tracking well against established targets. Commenced work under on a 18 month program of work delivering **nbn N2P works under the 3 year Master Agreement**.
- Partnership with nbn continues to mature with opportunities presenting on programs outside utilising capability from the wider Genus Group.
- Our National Copper Recovery contract with Telstra has **expanded into Tasmania** with the award of a **2 year program of work**.
- Refocused the business away from equipment supplier market to network owners.
- Telstra Mobile Blackspot & Regional Connectivity program** has now entered construction phase and continues to grow with four additional programs currently being tendered for FY25.
- Telstra IEN works** have commenced on the East coast with our first projects under construction.

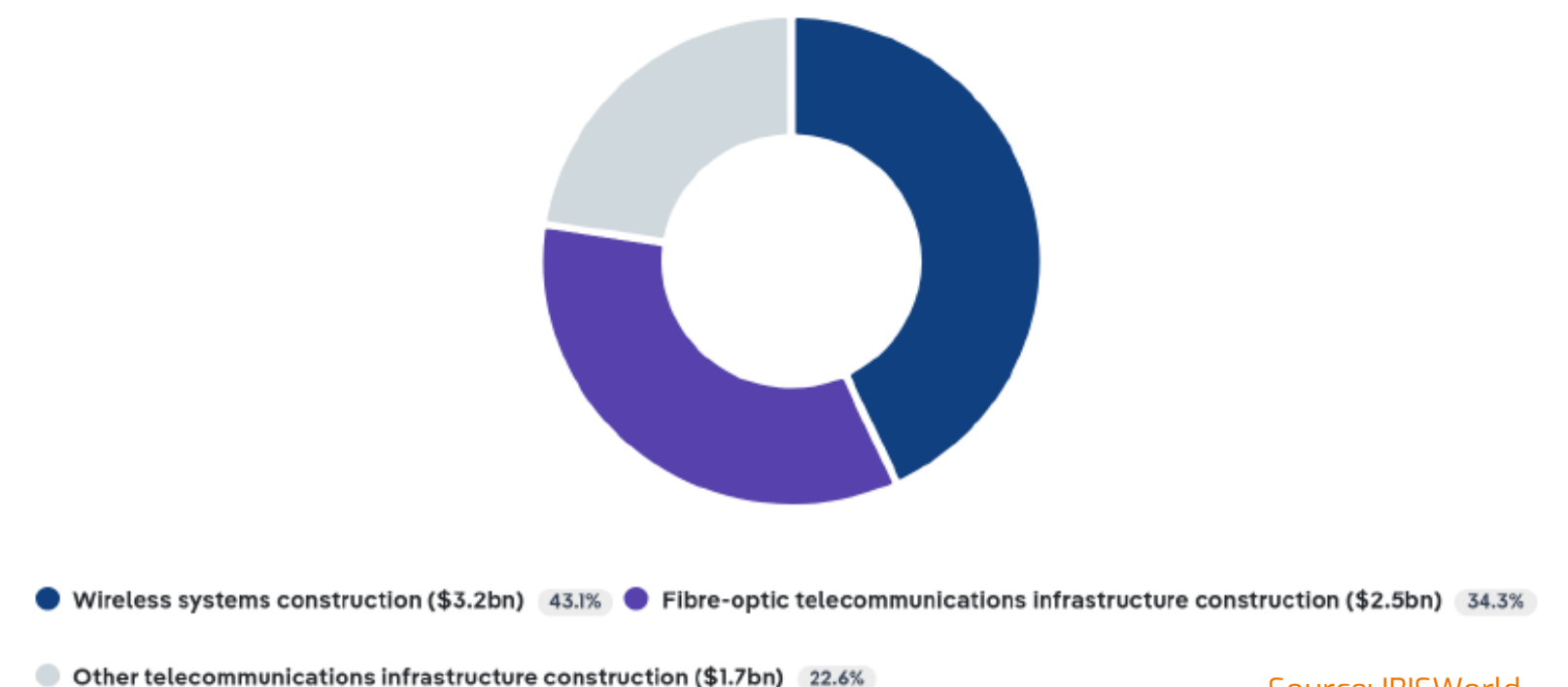
## Telecommunications Infrastructure Construction in Australia

Source: IBISWorld



## Products & Services Segmentation

Industry revenue in 2024 broken down by key product and service lines.



Source: IBISWorld



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