

9th May 2023

ASX Announcement

Clarification of J-Power Shareholding

Genex Power Limited (ASX: GNX) (Genex or the Company) notes recent media speculation and confirms the shareholding of JPGA Partners Pty Ltd (J-Power) in Genex is 106,990,005 ordinary shares, or 7.72% of the issued ordinary shares in the Company. This position remains unchanged since 18 May 2021.

This announcement has been approved by the Board of Genex.

FOR MORE INFORMATION ABOUT THIS ANNOUNCEMENT:

For investor enquiries please contact:

James Harding

Chief Executive Officer

Tel: +61 2 9048 8855

Email: jh@genexpower.com.au

For media enquiries please contact:

Helen McCombie

Citadel Magnus

Tel: +61 411 756 248

Email: hmccombie@citadelmagnus.com

About Genex Power Limited

Genex Power Limited has a portfolio of more than \$1 billion of renewable energy generation and storage projects across Australia. The Company's flagship Kidston Clean Energy Hub, located in north Queensland, will integrate large-scale solar generation with pumped storage hydro. The Kidston Clean Energy Hub is comprised of the operating 50MW stage 1 Solar Project (KS1) and the 250MW Kidston Pumped Storage Hydro Project (K2-Hydro) with potential for further multi-stage wind and solar projects. The 50MW Jemalong Solar Project (JSP) is located in NSW and provides geographical diversification to Genex's portfolio. JSP was energised in December 2020 and is now fully operational. Genex's first battery energy storage system, the 50MW/100MWh Bouldercombe Battery Project (BBP) located in Central Queensland achieved contractual close in February 2022 and is scheduled to commence operation in mid CY2023. With a committed portfolio of 400MW and up to approximately 2.25GW of renewable energy and storage projects in the Company's development pipeline, Genex is well placed in its strategy to become a leading renewable energy and storage company in Australia.

Genex continues to acknowledge the support of key Federal and State Government stakeholders such as the Australian Renewable Energy Agency (**ARENA**), the Northern Australia Infrastructure Facility (**NAIF**), the Clean Energy Finance Corporation (**CEFC**) and the Queensland State Government.