



Euroz Hartleys Rottnest Island Institutional Conference

March 2022



Connecting
the **Future**

Our Company

About Genus.....	04
Corporate Overview.....	08

Part 1: HY2022 Highlights

Operational Highlights.....	10
Financial Highlights.....	11

Part 2: PFA Acquisition

Transaction Highlights.....	13
Strategic Rationale.....	14
Complementary Services.....	15

Part 3: The Future

Growth Strategy.....	17
Strategy Updates.....	18
Order Book & Pipeline.....	21
Outlook.....	22






Our Company

National Footprint. Regional Expertise.





-  HEAD OFFICE
-  REPRESENTATIVE OFFICES/DEPOTS
-  MAJOR PROJECTS

National Footprint. Regional Expertise.

GenusPlus Group (ASX:GNP) is an end-to-end services provider for essential power and communications infrastructure.

We provide an integrated service delivered through key complementary businesses to our clients in the resources, power, utilities and communications sectors across Australia.

Built on a bedrock of three generations of accumulated family expertise, today the GenusPlus Group is a leading ASX-listed provider of critical infrastructure services to a blue-chip client base.

Values & Safety Non-Negotiables

Safety Non-Negotiables



FOUNDATIONS



FITNESS FOR WORK



VEHICLES & DRIVING



ENERGY & ISOLATION



UNDERGROUND UTILITIES



WORKING AT HEIGHTS



WORKING AROUND LIVE TRAFFIC & MOBILE PLANT



HOISTING & LIFTING



CONFINED SPACES

We are a motivated and dynamic Australian Group who are loyal, hard working, and resilient.

Our values are central to how we do things - and they drive us to perform at our best.



INNOVATION

We strive to learn, improve and seek out solutions that create value.



MATESHIP

We look out for each other and treat one another equally and with respect.



SAFETY

We embody
"Think Safe. Work Safe. Home Safe."



INTEGRITY

We are honest, transparent and we do what we say we will do.



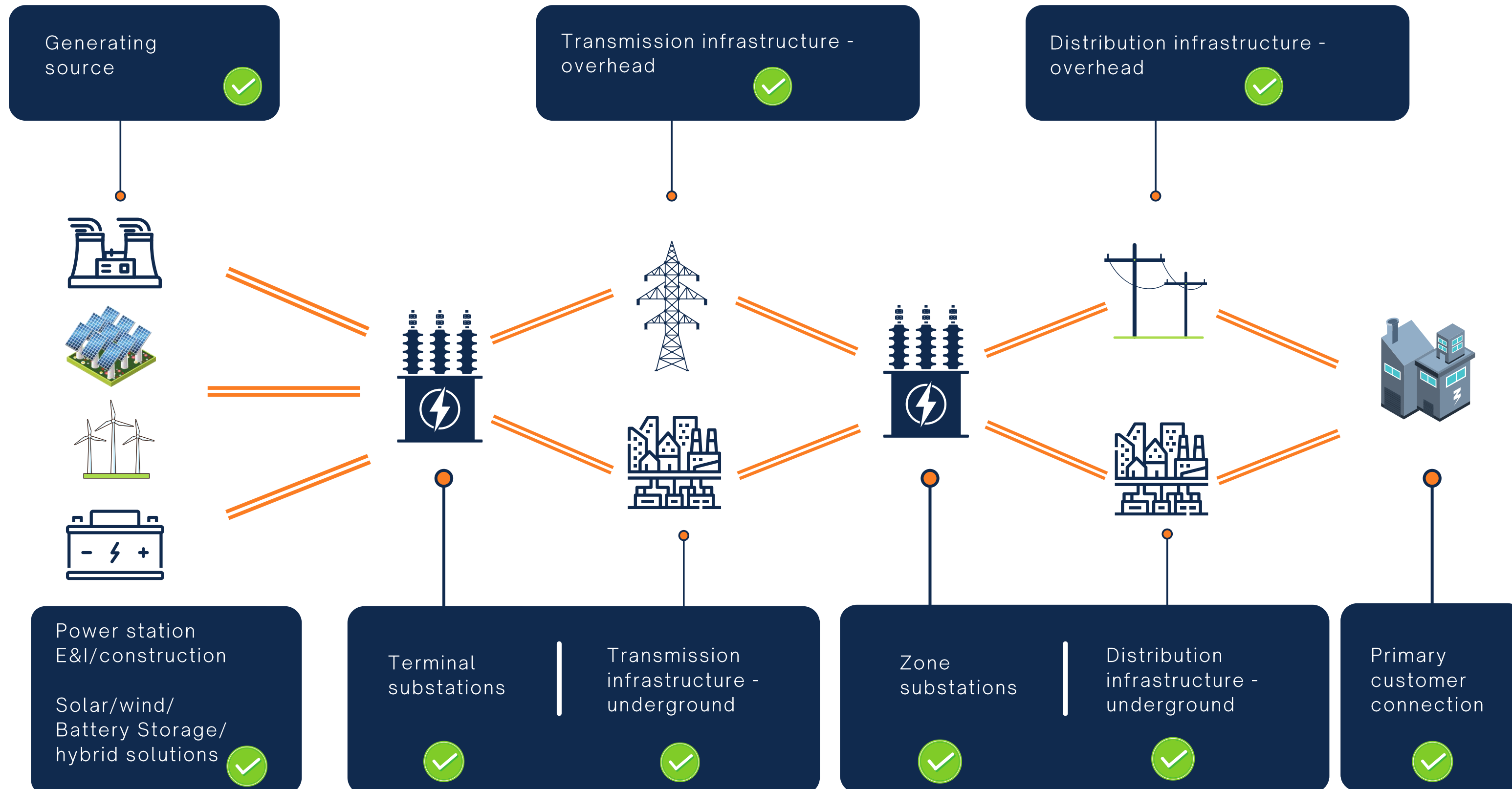
COLLABORATION

We believe in the power of working together to achieve success.

**OUR VALUES
DRIVE HOW WE
WORK EVERYDAY**



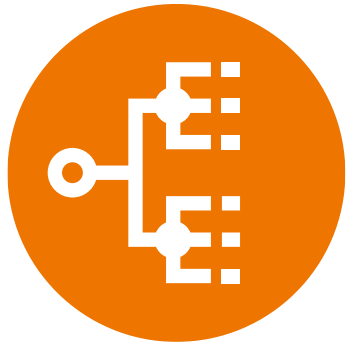
Power infrastructure capabilities





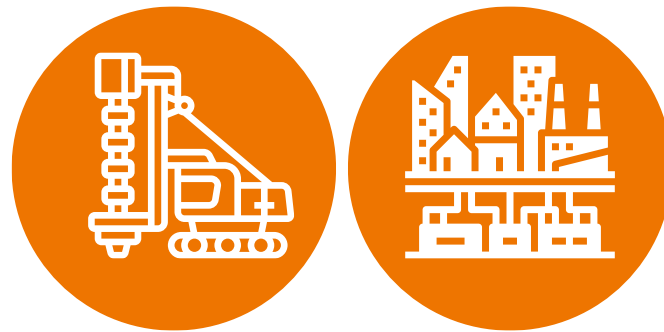
Communications infrastructure capabilities

Networks:
from concept
to construction



- Complete network designs
- Line route selection & optimisation
- Experienced field delivery capability
- Field services from planning & design through to construction & maintenance

Civil & infrastructure
construction



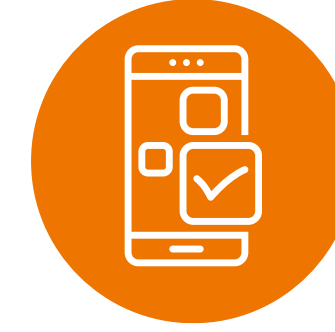
- Direct ploughing & optic fibre installation
- Directional drilling
- Trenching
- Cable hauling & cable jointing
- Pit & pipe installation
- Asset installation

Mobile & wireless
infrastructure



- Field services covering site acquisition, engineering & and design (SAED), construction & install
- Extending mobile construction capability to grow into mobile blackspots, 5G and beyond

Digital solutions



- Dedicated Workforce Operations Centre and field management platform (WFM)
- Data analytics toolsets
- Virtual assessment, technician mobility apps
- Proprietary app connecting to customers



Corporate Overview

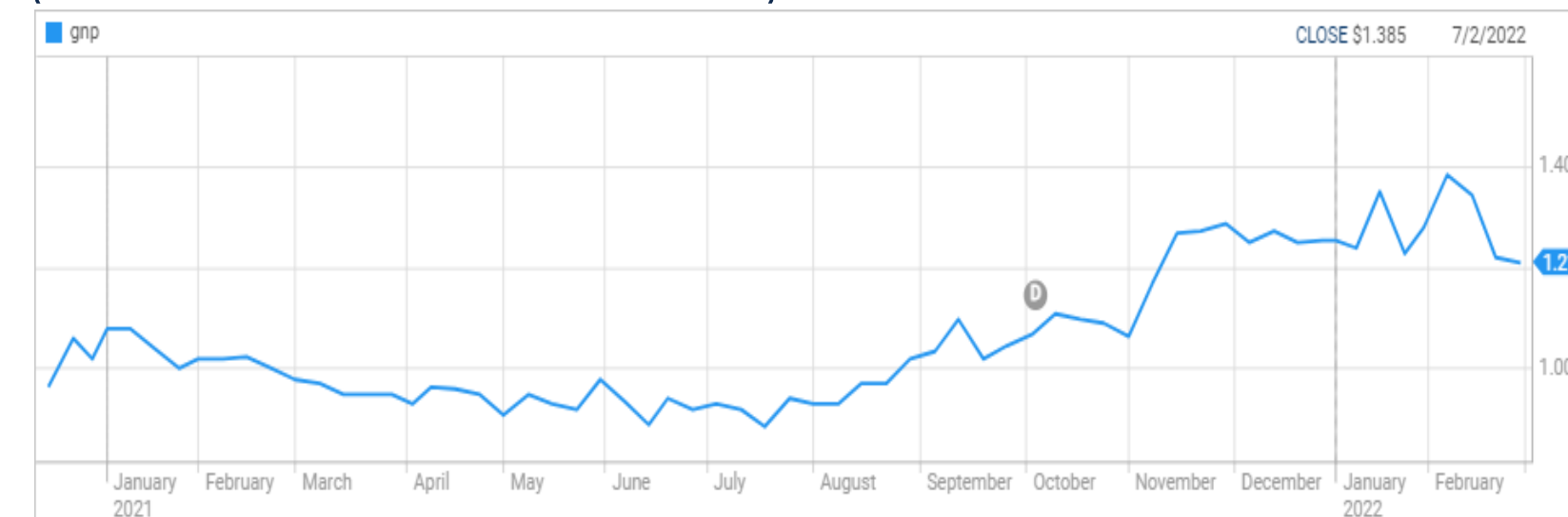
Share Price	A\$/sh	\$1.23
Number of Shares	M	172.1
Market Cap	A\$M	\$211.7
Cash	A\$M	\$27.1
Debt	A\$M	\$21.6
*Pre impact of PFA acquisition shares (4.6m shares to vendors)		

Board of Directors

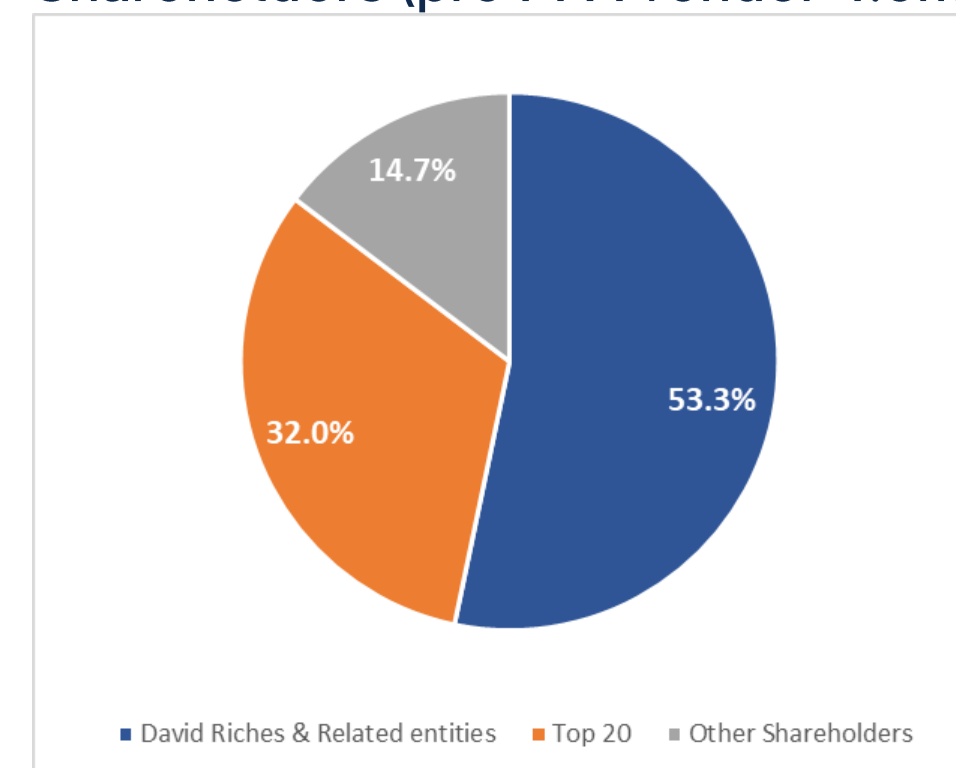
Simon High	Non-Executive Chairman
David Riches	Managing Director / Founder
José Martins	Non-Executive Director
Paul Gavazzi	Non-Executive Director

Share Price Chart since ASX listing

(from 14 December 2020 to 2 March 2022)



Shareholders (pre PFA vendor 4.6m share issue)





Part 1

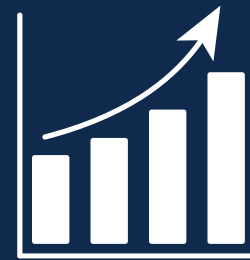
HY2022 Highlights



Operational Highlights



- Awarded HyperOne Hyperscale Communications contract
- Stage 3 works awarded at FMG Pilbara Transmission Project
- Telstra Copper Recovery & Recycling Project awarded
- Kwinana Battery Energy Storage System (BESS) Project commenced
- First Defence Industry project secured – ASMTI, Shoalwater Bay QLD



- Revenue of \$217 million – up 56% on PCP of \$138 million
- Statutory EBITDA of \$18.5 million – up 42% on PCP
- Normalised EBITDA of \$19.3 million (normalised for one-off costs) – up 14% PCP
- Normalised NPAT of \$9.7 million – up 5.4% on PCP of \$9.2 million
- Normalised Return on Capital (ROCE) of 43%



- Acquired selected key contracts, intellectual property, IT systems, plant & equipment and employee contracts of Tandem Corp Pty Ltd (In Liquidation) to expand the capability of the Group's communications division and the relationship with Telstra and provides a national presence in the communications sector
- Successfully acquired 50% of Blue Tongue Energy (BT Energy), expanding capability in the emerging hybrid power technology and micro-grid segments of the renewables sector



- Increased footprint in NSW & QLD; Expanded capacity with further investment into renewable sector

Financial Highlights

\$217m

Revenue of **\$217 million**
up 57% on PCP

\$18.5m

Statutory EBITDA of **\$18.5 million**
Up 42% on PCP

\$19.3m

Normalised EBITDA of **\$19.3 million**
Up 14% on PCP

\$9.7m

Normalised NPAT of **\$9.7m**
Up 5.4% on PCP

43%

Normalised ROCE*
Steady on FY2021

\$27.1m

Cash balance of **\$27.1 million**
Net Cash of \$5.5 million

\$401m

Orderbook of **\$401 million** -
Tendered Pipeline strong at \$762 million, together with significant value of opportunities and budget pricing continue to grow past \$2 billion

*Return on Capital Employed (ROCE) is calculated as Earning before Interest & Tax (EBIT) divided by closing Net Assets



Part 2

Pole Foundations Australia (PFA)

Acquisition Overview



Transaction Highlights

Strategic and highly accretive acquisition adding recurring maintenance earnings from highly complementary services & Tier 1 customers

- Genus to acquire 100% of Pole Foundations Australia (PFA) for an upfront consideration of A\$22m (comprised of A\$16.5m cash and A\$5.5m in Genus shares to be escrowed for 24 months)
- PFA is a QLD-based specialised provider of electrical pole inspection and reinforcement services to Tier 1 customers across the East Coast
- Highly complementary with Genus – provides Genus with the ability to become a full life-cycle service provider to utilities across pole inspection, maintenance, and replacement
- Strong growth potential with significant cross-selling opportunities across complementary Tier 1 customer base
- Upfront consideration implies attractive FY21 multiples of 5.7x PE, 4.0x EV/EBIT and 3.9x EV/EBITDA (based on unaudited FY21 EBITDA of A\$5.7m, EBIT of A\$5.5m and NPAT of A\$3.9m)
- Acquisition is immediately ~8% EPS accretive to Genus (based on FY21 proforma)
- PFA Principals to receive contingent earn-out payments in cash subject to PFA's performance in FY22 to FY24
- Genus has a proven track record of successfully executing, integrating, and growing bolt-on acquisitions and this transaction represents the Company executing on its growth strategy stated at IPO
- PFA's Principals will continue to manage the business, with all staff offered continued employment under Genus
- Acquisition funded via a A\$20m placement under Genus existing placement capacity (placement completed 21 February 2022)

Strategic Rationale

Highly complementary acquisition in terms of service offering and customer base, with no cannibalization

Provides Genus the ability to become a full life-cycle service provider to utilities across pole inspection, maintenance and replacement

Complementary specialised service offering	<ul style="list-style-type: none"> • Very complementary to Genus' services as aged poles are either able to be reinforced (PFA) or will need to be replaced (Genus) • PFA has a very specialised service offering with key competitors being Downer (UAM) and Osmose (Logsys)
More predictable recurring revenue stream	<ul style="list-style-type: none"> • PFA provides inspection and maintenance services under multi-year framework agreements with utilities • Provides more predictable recurring revenue stream
Complementary customer and geographical base	<ul style="list-style-type: none"> • Strong strategic fit with Genus' strategy of east coast expansion – PFA has a Tier 1 customer base with utilities in QLD, NSW, ACT and TAS • PFA's Queensland base provides critical mass to secure additional work in the east coast across Genus' other service offerings
Cross-selling opportunities	<ul style="list-style-type: none"> • Significant cross-selling opportunities with Genus' strong WA relationships and PFA's east coast presence and relationships • Services are complementary and allows Genus to offer a full life cycle solution to utilities
Highly earnings accretive	<ul style="list-style-type: none"> • Highly accretive with ~8% EPS accretion to Genus based on FY21 pro-forma • Attractive acquisition multiple of 5.7x PE, 4.0x EV/EBIT and 3.9x EV/EBITDA (FY21) • Low capex intensity resulting in strong cash flow generation and strong returns on capital
Significant growth potential	<ul style="list-style-type: none"> • Significant growth opportunities available for PFA through penetration into other utility customers and other states • Strong industry tailwinds – high proportion of distribution poles reaching end of usable life
Consistent with stated growth strategy	<ul style="list-style-type: none"> • Genus has a proven track record of successfully executing, integrating, and growing bolt-on acquisitions • This transaction represents the Company executing on its growth strategy stated at IPO

Complementary Services

PFA adds a highly complementary service for Genus, with the ability to provide full lifecycle solution for Utilities' pole assets

Pole inspection



Electricity poles typically inspected no later than once every 5 years to ensure adequate safety standards are maintained

If required, pole would be remediated / reinforced to extend life

Pole reinforcement



Pole replacement



If unable to be reinforced / remediated, pole would need to be replaced





Part 3

The Future

Pipeline & Outlook | Growth Strategy



Growth Strategy & Market Drivers

- **Continuing expansion** into east coast markets - leveraging strategic acquisitions in Qld & NSW
- **Capitalise on regional investment** in energy-intensive assets; creating demand for upgraded or new transmission infrastructure
- **Leverage strong interconnector investment** through Genus' increasing East Coast footprint & capability set
- **Renewable generation project pipeline** - geographic diversity of regionally-based assets requires significant network investment



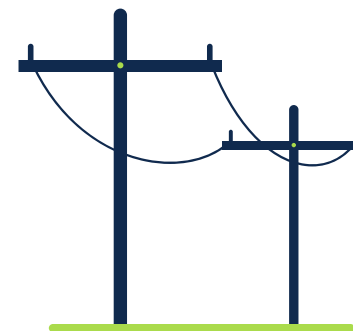
1

Surge of investment into Renewables which require connection to the grid



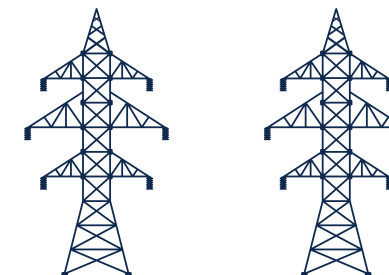
2

Rising population and electricity demand driving growth in networks



3

Ageing distribution network infrastructure requiring continuous maintenance spend



4

Upcoming large State interconnectors

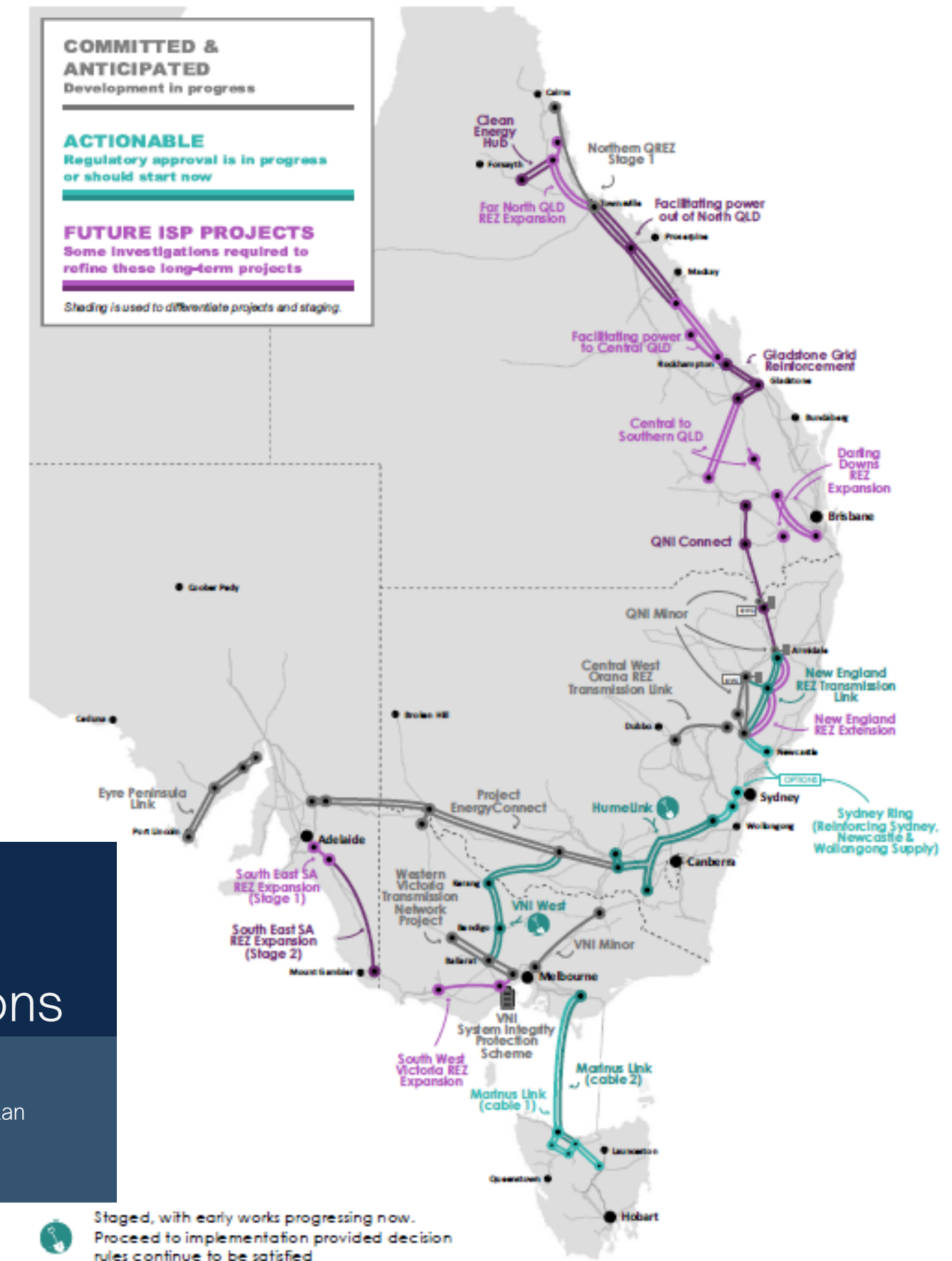


5

Telco – roll out of 5G and continuous NBN & Fibre maintenance

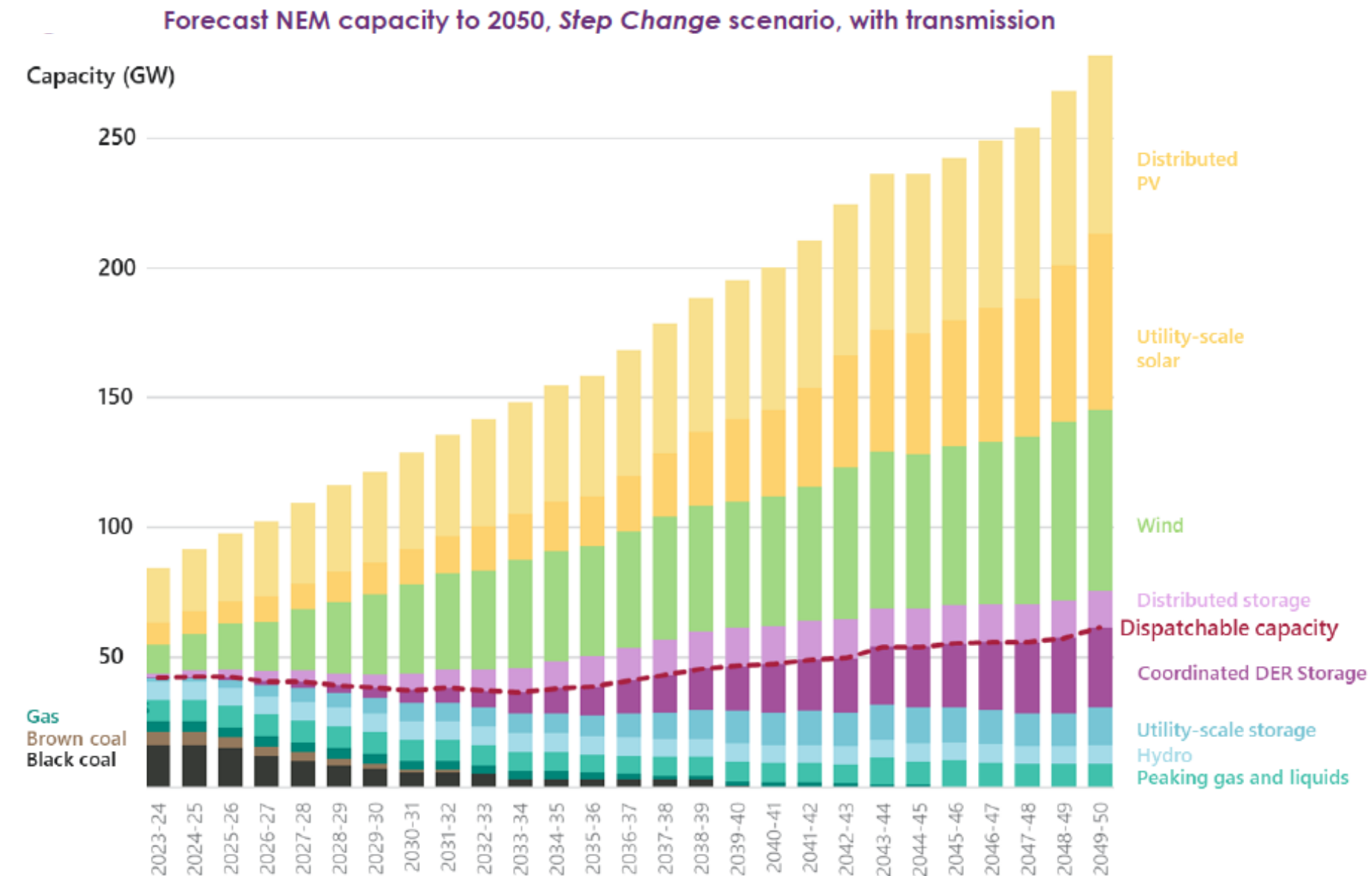
Strategy Update – Power

- FMG Pilbara Transmission Project Stage 3 Works awarded
- First major defence project award - commenced Australia Singapore Military Training Initiative (ASMTI) electrical services contract in QLD
- The acquisition of Pole Foundations Australia (PFA) provide utility customers with full life-cycle network maintenance service offering
- PFA provides recurring revenue under multi-year framework agreements with utilities
- Seek cross-selling opportunities with Genus's strong WA relationships and PFA's east coast presence and relationships
- Win large scale projects in the East Coast through network expansions (refer image)
- Maintain significant skilled workforce servicing blue-chip client base
- Long term maintenance contracts for major network owners



Strategy Update – Renewables

- Successfully **acquired 50% of Blue Tongue Energy (BT Energy)**, expanding capability in the emerging hybrid power technology and micro-grid segments of the renewables sector
- Awarded **Kwinana Battery Energy Storage System EPC Project** working with NHOA and Synergy
- Leverage off **historical experience with projects** such as:
 - Yandin Wind Farm
 - Warradarge Wind Farm
 - Moorabool Wind Farm
 - Kwinana Waste-to-Energy Project
- Leverage **competitive advantage** in having **expertise to connect renewables into the grid** (limited parties have the required expertise and credentials to work on the grid)



~30GW of additional renewable generation required over the next decade

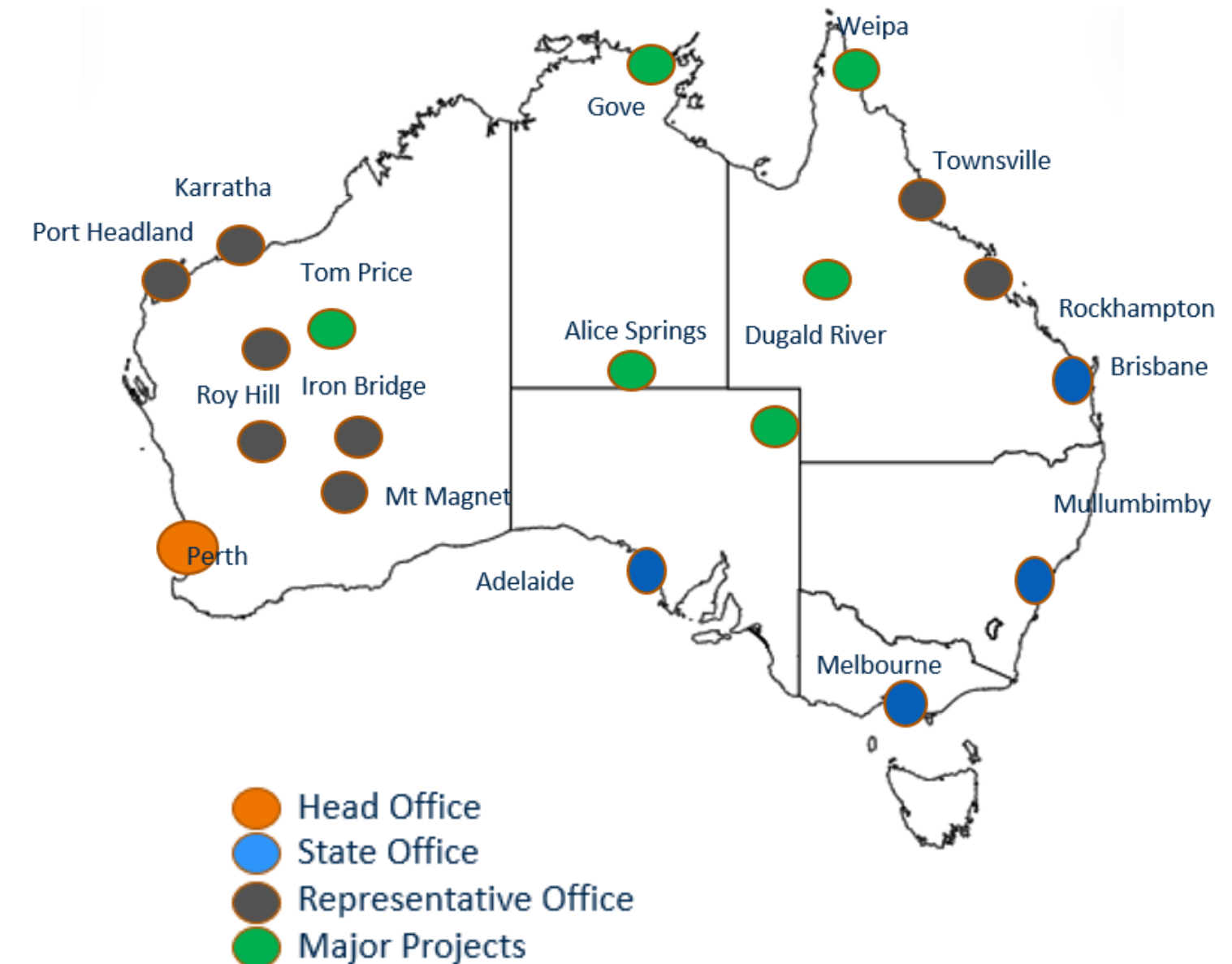
Requiring associated transmission & distribution network augmentation

Source: AEMO 2022 Draft ISP

Source: BCA – Achieving a Net Zero Economy (Oct 2021)

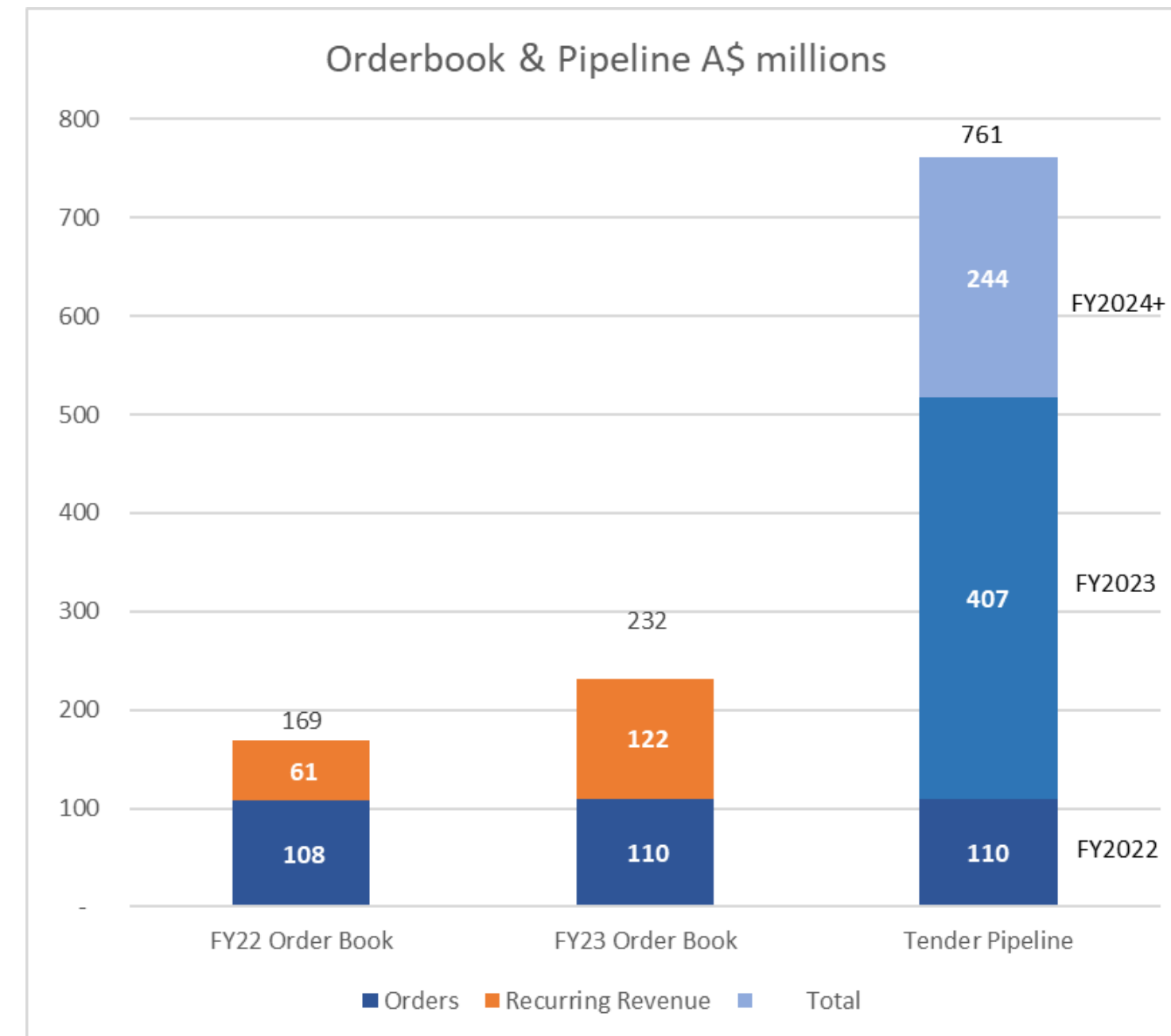
Strategy Update – Communications

- **Awarded HyperOne Hyperscale Backbone Project** – significant, multi-year contract with national impact
- **Telstra Copper Recovery & Recycling Project awarded** – further developing this key client relationship
- **Successful integration of Tandem** into Genus' existing comms business
- Leverage off **acquisitions to further establish footprint** for Genus in NSW, QLD, VIC, TAS, SA and NT
- Enter into **NBN O&M** contracts and future 5G market



Orderbook & Pipeline

- Revenue from expected **recurring revenue** continues to grow at **\$122 million** (annualised).
- Strong **orderbook** of **\$401 million** comprised of \$169 million for FY2022 and \$232 million FY2023.
- The **tender pipeline** of **\$761 million** plus budget and opportunity leads continue to grow past **\$2 billion** which represents strong growth potential for the group.



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.

Outlook

- Our strong order book and recurring works indicates FY2022 revenue to be circa **\$400m**.
- FY2022 EBITDA expected to be in the range of **\$34-38 million**, re-affirming the previous guidance announced on 30 August 2021 on an organic basis (excludes the contribution of the PFA acquisition).
- The Group derives a significant amount of its revenue from Western Australia so the impact from Covid-19 related matters has not been material to date. However, we expect some impact in H2 FY2022 which has been factored into our forecasts.
- We have experienced some delays due to Covid-19 on the east coast during H1 FY2022.
- We have seen some impact from shortages of labour resource in electrical trades in our substation division which has been factored into our forecast.
- Recent **Telstra & HyperOne contract awards** in relation to our communications division, provides confidence in improved performance across future reporting periods.
- Recent **PFA acquisition** is immediately earnings accretive, and we expect PFA will provide a positive contribution to the Group's profit during H2 FY2022 (not included in the FY2022 EBITDA guidance).
- Genus continues its rebranding and restructuring to make better use of the "Genus" name, branding and logo. This will simplify the offering to clients and enable better cross-selling of the Group's services.

Important Notice

Disclaimer

This presentation has been prepared by GenusPlus Group Ltd (**Genus** or the **Company**). It contains general background information about the Company's activities current as at the date of this presentation. It is information given in summary form and does not purport to be complete. The content should be read in conjunction with the companies periodic and continuous disclosure announcements lodged with the Australian Securities Exchange which are available at www.asx.com.au and also available on the company's website at www.genusplusgroup.com.au.

No Offer

This presentation and any oral presentation accompanying it is not (and nothing in it should be construed as) an offer, invitation, solicitation or recommendation with respect to the subscription for, or recommendation to purchase, hold or sell of any security in any jurisdiction, and neither this document nor anything in it shall form the basis for any contract or commitment. The presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice, when deciding if an investment is appropriate.

The Company has prepared this presentation based on information available to them, including information derived from publicly available sources that has not been independently verified. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, correctness or reliability of the information, opinions or conclusions expressed in this presentation.

Any statements or assumptions in this presentation as to future matters may prove to be incorrect and differences may be material. To the maximum extent permitted by law, none of the Company, their directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it.

Forward Looking Statements

Certain statements contained in this presentation, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements: a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements; and c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to publicly update any forward looking statements, whether as a result of new information, future events or results or otherwise.

The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward looking statements. All forward looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.