

ASX Announcement

26 April 2022

Energy One Completes the Acquisition of CQ Energy (Australia)

Energy One Limited (EOL) is pleased to advise it has completed the acquisition of CQ Energy (Australia) being a group of companies and unit trusts located in Australia.

EOL purchased CQ Energy (Australia) for a total outlay of \$36.0mil. This amount is to be paid in both cash and equity over a 12-month period. The initial payment comprises cash of \$26.4mil and 981,999 EOL shares to the value of \$6.0mil. A further \$517k was paid by way of a “working capital” adjustment. The initial cash payment was funded by way of a debt facility provided by National Australia Bank Limited and previously announced to the market on 11 April 2022. Future cash instalments will be funded from operating cash flow generated by the consolidated group.

In the year ending 30 June 2023, being the first full year following integration, EOL expects CQ Energy Group to produce revenue of AUD \$7.0mil and EBITDA of AUD \$4.0mil.

CQ Energy Group, based in Adelaide Australia, continues the expansion of EOL’s services-based products and specifically provides operations, advisory and specialist broker-based services to the Australian market. These services complement the operations-based services provided by both eZ-nergy and Egssis in Europe and are a key enabler of renewable energy generators. The addition of CQ Energy Group positions EOL to provide true 24×7 operational services across the globe.

We welcome Reza Evans, Lino Fusco and Ian Tannebring to the Australian business headed by our Australasian CEO Dan Ayers.

Further detail in respect of the CQ Energy Group acquisition and integration will be provided as part of the full year results announcement.

Shaun Ankers

Group Chief Executive Officer

For further information please contact

Guy Steel

Chief Financial Officer & Company Secretary

E: guy.steel@energyone.com | P: +61 2 8916 2223 | www.energyone.com

Head Office

Level 13, 77 Pacific Highway
North Sydney NSW 2060

Postal Address

PO Box 6400
North Sydney NSW 2059

Contact Information

Telephone: + 61 2 8917 2200
Email: enquiries@energyone.com.au
Website: www.energyone.com