



## GENUSPLUS GROUP LISTS ON THE ASX FOLLOWING \$148.6 MILLION IPO

### HIGHLIGHTS:

- GenusPlus lists on the ASX at 12.00pm AEDT today following its successful Initial Public Offer, with an indicative market capitalisation of \$148.6 million
- Initial Public Offer of 34.17m shares at \$0.96/share in its \$32.8 million IPO, creating free float, shareholder spread and liquidity
- GenusPlus is an end-to-end specialist service provider for essential power and telecommunications infrastructure.
- Managing Director, David Riches established the platform business in 2009.
- Leading provider of power infrastructure services to mining, public and private utilities including Rio Tinto, FMG, BHP, Western Power, Horizon Power and Ergon Energy
- GenusPlus employs more than 500 personnel across Australia.
- GenusPlus affirms prospectus forecast of FY21 revenue of \$303.3 million and normalised EBITDA of \$32.3 million

Perth-based essential power and telecommunications infrastructure provider GenusPlus Group Limited (ASX: GNP) ("GenusPlus", or the "Company") commences trading on the Australian Securities Exchange (ASX) today at 12.00pm AEDT following a successful Initial Public Offering ("IPO") that valued the company at \$148.6 million.

Under the IPO, founder and Managing Director David Riches divested 34,177,497 shares at \$0.96 per share, giving GenusPlus an indicative market capitalisation of \$148.6 million. Following the listing, David Riches remains the largest shareholder in the Company, happy to be committed to the escrow terms set out in the prospectus, and focused on continuing to drive growth and profitability.

Bell Potter Securities Limited acted as Lead Manager to the IPO, with Ashanti Capital as Co-Manager. Sternship Advisers acted as Corporate Adviser to the Company in relation to the IPO.

### MANAGEMENT COMMENT

Managing Director, David Riches, said: "Our new listing will provide the Company with greater exposure and an increased profile to benefit both clients and investors. The listing will also provide the Company future capital management flexibility and an enhanced capacity to fund future growth opportunities.

"We have only recently entered the Queensland and New South Wales markets through foothold acquisitions in these states, so these markets represent meaningful opportunities to grow our business. We are focused on building on our strong foothold in WA, and replicating this successful business model into the significantly larger east coast markets.

"Our ASX listing represents an exciting milestone and we look forward to continuing to operate our business efficiently and profitably, and thereby delivering value to our new and existing shareholders."



## BUSINESS OVERVIEW

GenusPlus is an end-to-end specialist service provider for essential power and telecommunications infrastructure. GenusPlus provides an integrated service offering via its four key complimentary business segments to its customers in the resources, power, utilities, and telecommunications sectors across Australia:

- **Powerlines Plus ("PLP")** – provides design, construction and maintenance of overhead transmission and distribution lines, switchyards and substations.
- **Diamond Underground Services** – provides construction and maintenance of underground telecommunications and power infrastructure.
- **ECM** – provides electrical and instrumentation services, as well as mechanical fabrication, assembly and installation.
- **Proton Power** – provides High Voltage testing and commissioning services.

PLP is the founding business unit, established in 2009, and remains the core aspect of GenusPlus, being the dominant contributor of overall earnings and growth. Whilst GenusPlus has expanded its capacity and capabilities with the addition of Diamond Underground Services and ECM, these businesses are still in their infancy, representing opportunities for future growth.

GenusPlus is headquartered in Belmont, Perth with a number of offices and depots across Western Australia, South Australia, Queensland and New South Wales.

## FINANCIAL OVERVIEW

In FY20, GenusPlus achieved revenue of approximately \$170 million, representing 70% growth from FY19. Other metrics included normalised EBITDA of \$19.6 million, normalised EBIT of \$14.4 million, normalised NPAT of \$10.2 million, and normalised return on capital employed of 33%.

For FY21, GenusPlus is forecasting significant growth with revenue of approximately \$303.3 million, normalised EBITDA of \$32.3 million, normalised EBIT of \$25.5 million and normalised NPAT of \$17.3 million. This forecast growth is underpinned by GenusPlus' existing contracted work, anticipated revenue from GenusPlus' panel clients, and anticipated risked revenue from its existing tender pipeline of works.

For further details on the FY21 forecast please refer to section 6 of the Prospectus.

**The Board of the Company has authorised the release of this announcement to the market.**

For more information:

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## ABOUT GENUSPLUS

GenusPlus Group Limited is an end to end specialist service provider for essential power and telecommunications infrastructure. Genus provides an integrated service offering to its customers in the resources, power, utilities, and telecommunications sectors across Australia.