

GENUSPLUS ACQUISITION UPDATE

KEY POINTS

- **The purchase of key Tandem Corp assets and contracts has completed**
- **The purchase secures 115 full-time jobs**
- **Positions GenusPlus for substantial future communications infrastructure spend**
- **Strengthens GenusPlus' national communications services footprint**
- **Reinforces our strategic focus of growing the Company nationally**

National essential power and communications infrastructure provider GenusPlus Group Ltd (**ASX: GNP**) (**GenusPlus** or the **Company**) today announced that the purchase of selected key contracts, intellectual property, IT systems, plant and equipment and employee contracts (**Business**) of Tandem Corp Pty Ltd (Administrators Appointed), announced on 29 July 2021, was completed with effect from 6 August 2021.

Completion of the purchase follows the satisfaction or waiver of conditions precedent and other completion requirements.

The purchase greatly extends the capability of the Company's communications division, and significantly expands the Company's ongoing relationship with Telstra.

The purchase will utilise the bespoke proprietary integrated field service delivery model presently in place, and it will significantly expand GenusPlus' ability to provide ongoing nationwide communications services to the industrial, commercial and residential sectors. This includes customer network improvements, design and construction of assets, and the installation and maintenance of communications infrastructure.

GenusPlus has secured employment for 115 employees of the Business and positions us for future communications infrastructure investment and growth.

GenusPlus is in the process of engaging with more than 1,000 sub-contractors with the intention of retaining them to ensure seamless continuity of service delivery to clients and their customers.

Offices located in Melbourne and Sydney will be retained to facilitate the continued operations and to expand GenusPlus' communications division nationally.

GenusPlus' Managing Director David Riches commented: *"we're pleased to have completed the transaction in good faith and we look forward to welcoming new staff and sub-contractors to join the Genus family. GenusPlus has secured employment for 115 employees which positions us for future communications infrastructure investment and growth. The transaction reinforces our strategic focus of growing the Company nationally, expanding the communications division and we expect it to deliver long-term value to customers and shareholders."*

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



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ABOUT GENUSPLUS

National Footprint. Regional Expertise.

GenusPlus Group Ltd is a national end-to-end specialist service provider for essential power and communications infrastructure. GenusPlus provides an integrated service offering to its customers in the resources, power, utilities and communications sectors across Australia.

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