

## CHAIRMAN'S ADDRESS TO 2021 ANNUAL GENERAL MEETING

Good afternoon ladies and gentlemen.

My name is Simon High, Chairman of the Board of GenusPlus Group. On behalf of the Company's Board, I'd like to welcome you to our 2021 Annual General Meeting.

### Introduction of the Board and Others

Ladies and gentlemen, I'm satisfied a quorum is present and so I declare the meeting open. I propose to take the Notice of Meeting as read. I'd now like to introduce my fellow Directors.

Here with me today are:

- Genus Managing Director & CEO, Mr David Riches.
- Our Non-Executive Director Mr Paul Gavazzi, who joins us by video link from Sydney.
- Our Non-Executive Director, Mr Jose Martin send his sincere apologies, but is currently on a plane to Guinea and so is unfortunately an apology for the meeting.
- Finally, I am joined by our Chief Financial Officer & Company Secretary, Mr Damian Wright.
- Also present today is Mr Lorenzo Stella, Partner of Grant Thornton, the Company's Auditors.

### Meeting Format

As you will be aware from the Notice of Meeting, there are some of items of business to be discussed when we move into the formal part of the meeting.

These items include:

- 1) Adoption of the Company's 2021 Remuneration Report;
- 2) The re-election of Mr Jose Martins as an Independent Non-Executive Director; and
- 3) A special resolution relating to Financial Assistance.

Before we move to this formal part of the meeting, I'll make some comments about our transformational performance over the last financial year and update you on the Company's strategic direction and outlook.

After the formal AGM business, David Riches will present further detail on the Company's strategic priorities, as well as an overview of some current business activities. We will then be happy to take any questions that shareholders may have.

### Chairman's Remarks

#### *A Transformational Year for Genus*

Genus listed on the ASX in December 2020 following a successful IPO and welcomed many new shareholders to the company register.

The past year has seen the Group deliver on our growth objectives, announcing two major **acquisitions** while reporting another period of record earnings and strong operational performance across the Company.

Further, between the end of the reporting period and our meeting today, Genus announced two significant project awards – both landmark wins in their own right.



The first was a \$50 million contract with NHOA Australia for the engineering, procurement, construction and commissioning of a new Synergy-owned 200MWh Battery Energy Storage System (BESS). With a site area larger than 20 tennis courts and capacity to power the equivalent of 160,000 homes for two hours, The Kwinana BESS project will be the first major grid-connected battery energy storage system in Western Australia - and is a major step in facilitating the grid integration of renewables for a cleaner future as part of the WA Energy Transformation Strategy

The second announcement confirmed the award of our first contract win in the defence sector. The Shoalwater Bay Australia-Singapore Military Training Initiative (ASMTI) contract in Queensland is of particular significance as it contributes to the national expansion of the Company in a different but growing industry, and continues to demonstrate a strong return on the investment we made in Queensland just over 2 years ago.

Revenue for the year exceeded our IPO forecast, rising 87% to \$318 million. Normalised Net Profit after Tax increased 70% to \$17.3 million, while normalised EBITDA increased by 66% to \$32.4 million. Genus had a cash balance of \$34.2 million at year end.

The increases reflect an improved capability to deliver clients' requirements on larger scale projects across the nation. The acquisitions of Connect Infrastructure (NSW) was announced during the year and select business assets of Tandem Corp were announced following year-end. The integration of these accomplished teams geographically diversifies our capability further into the electricity network and communications infrastructure services sectors, and positions us as one of the leading end-to-end power & communications solutions companies in Australia.

The resulting addition of a core Communications business, as well as a focus on selected Renewable opportunities opens the way for continued growth in the coming years, bolstering an already solid outlook for our existing operations.

#### *Putting Safety First*

The safety and wellbeing of our workforce is and always will be a priority for Genus. Pleasingly, during the year we maintained a Lost Time Injury Frequency Rate of 0 and continued to see significant reductions in our Total Recordable Injury Frequency Rate (TRIFR) from 9.4 in January 2021 per million hours worked to 4.9 currently .

This is a very good achievement, and testament to the effort and capability of our teams, both on-site and in the supporting head offices.

#### *Our People*

We have maintained a focus on building the right level of capability in order to ensure we can resource for the long term. We continued to invest in our future capacity through graduate, apprentice and trainee programs and leadership development programs for line management.

Our expanding workforce is built on experienced professional staff, highly skilled trades people, a network of trades-based workshops and specialised subcontractors. Today Genus directly employs over 900 people including 40 apprentices/ trainees.

We believe that our commitment to employing our own people improves our safety, quality and productivity performance through certainty of capability and familiarity with teams and tasks. It also plays a large part in maintaining the proactive culture of Genus, which we believe is a key strategic differentiator.

### *Continuing to Deliver for Shareholders*

As you know, on the back of this year's record financial performance, the Board declared a final dividend of 1.8 cents per share fully franked. Whilst remaining very focused on maintaining a strong balance sheet to support growth both organically and by strategic acquisition where we see good value, returning some earned profit to shareholders where appropriate is also important to the Board.

### *Looking Ahead*

With a strong order book, budget and opportunity leads in the region of \$2 billion and a workforce approaching 1,000, our larger and significantly more diversified company is well placed to capitalize on opportunities in the years to come.

As always, the key to our continued growth will lie in careful consideration of each of these opportunities, to ensure that we always focus on delivery against our stated strategy. Under David Riches' leadership, our experienced management team is well-equipped to drive these efforts across our core sectors.

Of course, our continuing success would not be possible without the commitment, enterprise and hard work of our people, and I would like to thank each of them for their contribution throughout another year of challenge and growth.

On a final note I thank you, our shareholders, for continuing to support us through another year of unprecedented growth and positive change. I hope you will continue to do so in the years ahead.

With that, we will now move to the formal business items.

- ENDS

**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 Ltd is an 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.

For further information, go to [www.genusplusgroup.com.au](http://www.genusplusgroup.com.au).