

PRESS RELEASE

Perth WA: Monday 25 October 2021

Pacific Energy Ltd Acquires MVLV Power Solutions

Pacific Energy Ltd, Australia's leading supplier of remote and integrated hybrid power, has signed a deal to acquire MVLV Power Solutions.

Established in 2015, MVLV is a highly regarded and fast-growing manufacturer of switchrooms, switchgear, BESS enclosures and related equipment and services.

The MVLV business is experiencing significant growth, and the acquisition by Pacific Energy will allow further expansion of the team, resourcing, and facilities.

As a key specialist supplier to the broader Pacific Energy group - including Hybrid Systems Australia, Contract Power and KPS, MVLV employs around 35 full time personnel and provides the following products and services:

- Low voltage switchgear
- Medium voltage switchgear
- Switchrooms
- BESS enclosures (integrated with low voltage switchboards/control panels)
- Kiosk substations
- Service and maintenance
- Certification and training

Pacific Energy Chief Executive Officer (CEO) Jamie Cullen welcomed Luke Davies and his team to the Pacific Energy group.

"We've worked closely with MVLV over the years and are looking forward to insourcing a key component of our supply chain and to assist the MVLV business to continue to grow".

Notes to Editors:

- Pacific Energy owns and operates 40 power stations, with contracted capacity of more than 550MW, through the company's KPS and Contract Power brands. They provide electricity safely and reliably to remote mines and townships, as well as the National Electricity Market (NEM), using multiple fuel technologies including gas, diesel, dual fuel, hydro and renewables.
- Specialist hybrid solutions such as Stand-Alone Power Systems, microgrids and battery energy storage systems are provided for Government utilities and private industry by Pacific Energy subsidiary Hybrid Systems Australia.
- QIC acquired former ASX-listed Pacific Energy Ltd (ASX: PEA) in November 2019. Brisbane-based QIC, formerly known as Queensland Investment Corporation, is a global diversified alternatives investment manager with over A\$83 billion in assets under management and over 1,000 staff. Further details at www.QIC.com

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