



Genex appoints new CEO, new directors

By Genex Power

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PRESS RELEASE

Genex Power Limited (ASX: GNX) (Genex or Company) is pleased to provide stakeholders with an update on the Company's Board renewal and CEO succession planning strategy. This comes as Genex transitions from early stage development to implementation and delivery of the Kidston Renewable Energy Hub as well as expanding its focus on growing its project pipeline.

Background:

The first phase of the Company's strategy has involved undertaking a high level strategic review of where the Company seeks to position itself over the next 5 years and the skill sets and specific industry and general business experience both the Board and Management team will require to successfully execute against that long-term plan. The Company requires a diverse range of skills and experience for each phase of its business from feasibility studies to project financing to commercial operations and corporate development. It also aims to inject fresh skills, experience and diversity to the board to position it for the next stage of growth.

Appointment of CEO:

The Board is pleased to announce the appointment of James Harding as the Company's new CEO effective 7 May 2018. James was previously Genex's Executive General Manager since June 2016.

He has over 25 years' experience in the electricity sector and has delivered major projects all over the world. James was instrumental in the successful delivery of the Kidston Stage 1 50MW Solar Project which was constructed on time and within budget.

With James' appointment as CEO, co-founder and previous Managing Director, Michael Addison, will become a Non-Executive Director effective the same date. Michael will remain active in the strategic direction of the company with a commensurate consulting role as a strategic adviser consulting on project delivery and the Company's project pipeline in addition to his non-executive director responsibilities.

Appointment of Independent Non-Executive Director – Teresa Dyson:

The Board is also pleased to announce and welcome the appointment of Teresa Dyson who will join the Board as a Non-Executive Director effective 7 May 2018. Teresa is a former partner with a major Australian law firm, and has deep experience in project finance, mergers and acquisitions, tax and the electricity sector. She is currently non-executive director of Energy Queensland, a distributor and retailer of electricity in Queensland, a director of Seven West Media, Energy Super and Power & Water Corporation, the Northern Territory electricity, gas, water and sewerage entity.

Teresa is also a Member of both the Foreign Investment Review Board and the Takeovers Panel.

Teresa is Queensland based and has long standing Government, Electricity and business relationships.

Commenting on the board renewal and CEO transition process changes, Genex's Non-Executive Chairman, Dr Ralph Craven said: