



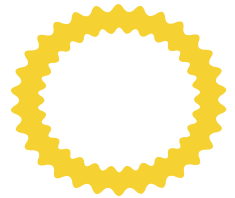
Annual General Meeting

19 December 2018

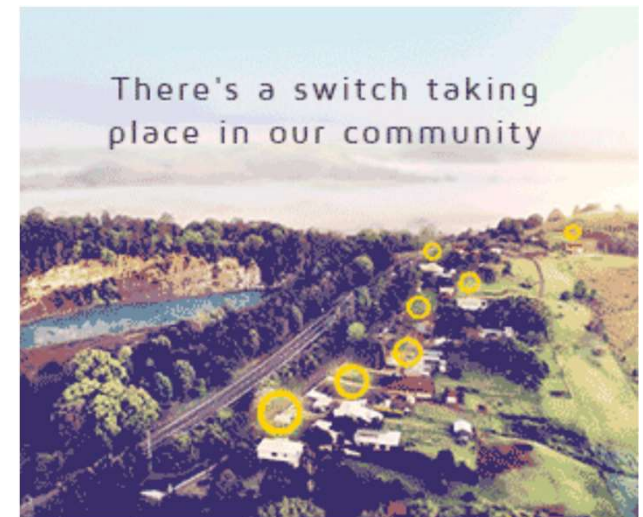
Managing Director's Report

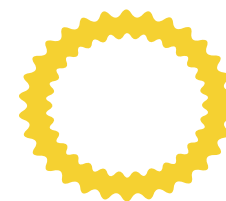
enova  
IT'S YOUR ENERGY COMPANY

# ENOVA CONTINUES TO MAKE A DIFFERENCE



- Energy education
- Community ownership
- Social enterprise objectives
- A new energy model
- Focussed on renewables
  - Encouraging renewable investment through solar and innovative energy projects
  - Opposing native forest biomass energy generation





## Enova Highlights FY17/18

- Generous feed in tariff – **16c/kwh**, which is above the IPART Benchmark
- Maintained a market leading role for 7 months - Competition now heating up
- 4,445 transferred customers – Now 5,246 - Enova enjoys a lower than industry average churn rate
- 53% of a growing customer base have solar PV to provide Enova with renewable energy for supply
- Generating enough excess energy for 2,000 homes with local renewables
- Over 40% of our energy purchases came from local renewables
- Continuing to work with many community Groups outside Northern Rivers to support local generation/ retailing - Since the end of the Financial Year announced the Albury/Wodonga Partnership

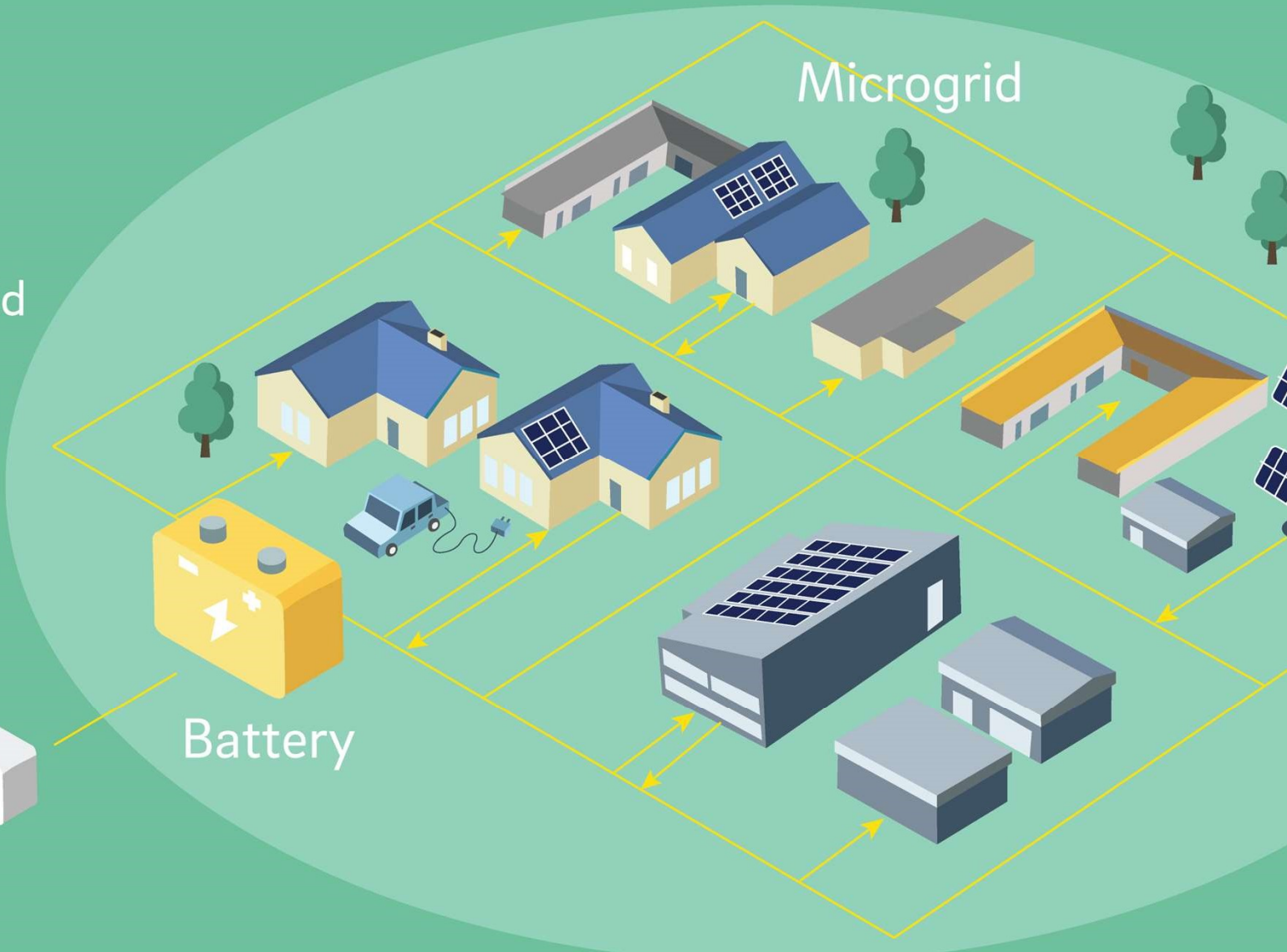
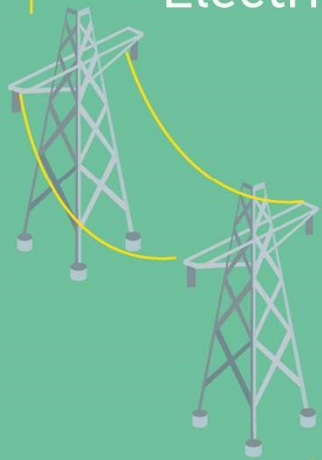


# Enova's Solar Garden



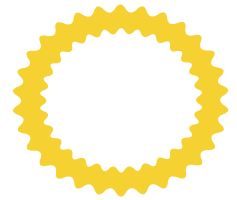


External  
Electricity Grid

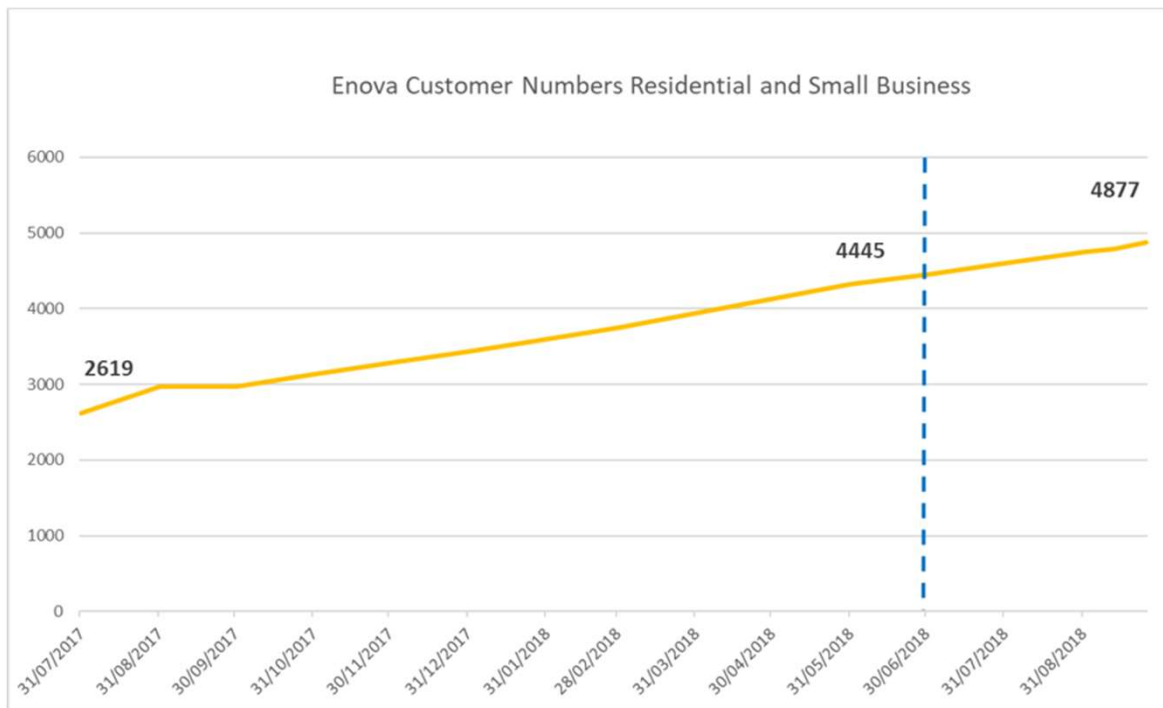




# The Year that was



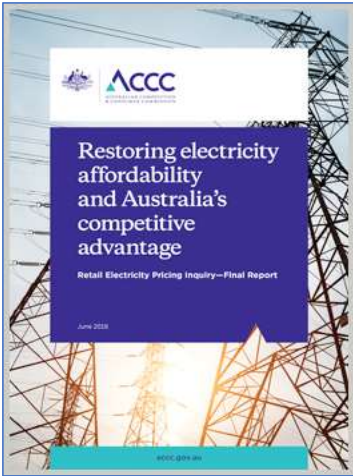
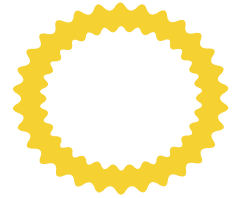
- Customer Acquisition path



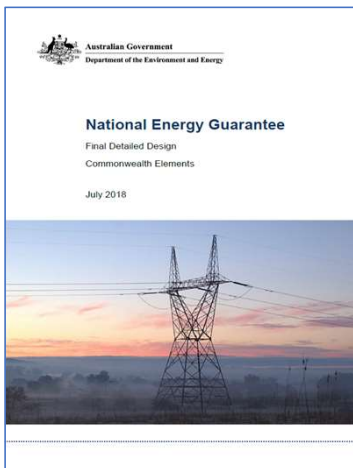
Enova Community Energy Ltd Dec 2018  
enovaenergy.com.au

- Over 5,000 customers!
- Continue to have a very green customer base
- 12% have chosen a Green Product add-on
- 53% have a premium solar feed in tariff
- 350 Business customers

# Government Focus on Retail Electricity prices



- On 27 March 2017 the Treasurer directed the ACCC to hold an inquiry into the supply of retail electricity and the competitiveness of retail electricity prices
- Late in 2017 the Federal Government commissioned the Energy Security Board to develop the National Energy Guarantee
- Both produced significant Government pressure to keep Retail price increases down
- Major integrated players able to balance between wholesale & retail margins
- Small players like Enova have margins squeezed



# Moving to a new Customer Information and Billing System

- New Billing and Customer Information system went live on 15 March 2018
- Ongoing challenges and fixes were required
- Taken significant staff time and focus over 6 months to ensure the system is operating correctly and to embed the system in to our operation
- This added expense was not originally planned or budgeted
- Despite the challenging year the Billing platform and Agility have improved by the EOFY
- Agility's Engage software enables Enova to expand across NSW and other states

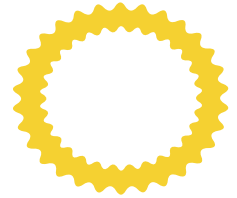


**AGILITYCIS**





# Enova Community Key Highlights for 2017/18



- Energy Efficiency Education, Energy Coaches and presentations
- Grants
- Solar Gardens
- Microgrid
- Repower
- Solar Housing Project
- New Strategic Partnerships
- Community Collaboration
- Interns



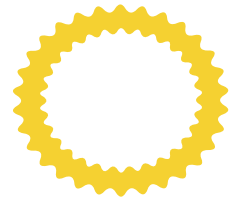
# Enova Solar Housing Project

## Social Impact:

*"So financial benefits aside, its also a feeling that you're not just a substandard member of the community. It just **feels** like I'm more stable here I guess and that comfort that it represents is quite large"*



# 2019 Forecast Assumptions



## 2019 – The Year Ahead



- Growing our customer base to over 8,200 by December 2019
- Byron Bay Arts & Industrial Estate Microgrid in partnership with Essential Energy, L03 and UNSW
- First Solar Garden project on the ground
- Implementing our regional satellite community model 'Border Energy' with Border Trust in Albury Wodonga
- Application of additional equity to assist in scaling the business to:
  - Expand across NSW, interstate
  - Continue to deliver innovative energy models
  - Secure PPAs for wholesale energy

## 2019 – The Year Ahead



- To support our growth we have implemented a new structure with a focus towards Corporate/Operations/Sales and Marketing activities targeting business efficiency and growth
- We are also maximising efficiencies gained in new financial systems
- Enhanced management of wholesale price volatility, covering contractual positions with new counterparties



# Thank you!



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