



ASX ANNOUNCEMENT

BROADSPECTRUM AND MPOWER FORM NEW LARGE SCALE SOLAR CONSORTIUM

Sydney – 3 February 2017 – Tag Pacific Limited (ASX: TAG) is pleased to note the attached announcement released today by Broadspectrum (Australia) Pty Ltd and MPower Projects Pty Limited which sets a platform for further growth in MPower's renewable energy activities.

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ABOUT

Tag Pacific Limited is a Sydney-based investment house listed on the Australian Securities Exchange with a focus on niche areas of the power industry. Tag has invested in a diverse range of companies and activities that have been brought together primarily to operate under the banner of MPower. The company's mission is to invest in the power industry in a manner that creates and enhances value and achieves above average returns.

ENDS

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mpower
A Tag Company



MEDIA RELEASE

BROADSPECTRUM AND MPOWER FORM NEW LARGE SCALE SOLAR CONSORTIUM

- **Large scale solar projects to be targeted**
- **Broadspectrum and MPower to cooperate and collaborate**
- **Binding MOU signed**

Sydney – 3 February 2017

Broadspectrum (Australia) Pty Ltd and MPower Projects Pty Ltd have announced today the formation of a new consortium to target large scale solar projects in Australia.

This consortium brings together two well-established organisations to target the expected future growth in large scale solar projects.

The parties have executed a binding Memorandum of Understanding and will work together to jointly identify, pursue and construct large scale solar installations in Australia.

Broadspectrum will lead the construction activities and MPower will lead the engineering and design activities, reflecting the strengths each party brings to the consortium.

Broadspectrum has the capacity to invest, build, operate and maintain infrastructure underpinned by its strength of services to a diverse range of sectors. These capabilities are reinforced as part of Ferrovia – a global infrastructure services company with €12.9 billion market capitalisation and 96,000 employees across 24 countries.

MPower has an established track record as a power systems integrator, with a focus on critical power applications. MPower's experience gained in the oil and gas and defence industries has in recent years been applied to the renewables sector where MPower has successfully completed many solar and battery storage projects.

Broadspectrum's Chief Executive Urban Infrastructure, Ms Sandra Dodds said: "We have the experience in build-own-operate projects in the energy sector, and we look forward to using that expertise to deliver large-scale renewable energy infrastructure projects together with MPower. This new consortium reinforces our strategy to further expand our services in the renewable energy sector."

Commenting on the Memorandum of Understanding, MPower director Nathan Wise said that the collaboration with Broadspectrum aims to accelerate MPower's growth in the renewables space by targeting larger solar projects than MPower has previously targeted on its own. "MPower has a leading design and engineering capability that can be utilised across a greater range of projects. With Broadspectrum's decades of experience providing integrated solutions, the collaboration brings a whole new perspective to the projects we can tackle".

ENDS



About Broad Spectrum

Broadspectrum provides innovative solutions to clients across the social, defence, property, infrastructure, resources and industrial sectors. Our skilled workforce drives ingenuity and collaboration with clients and is backed by market-leading processes and systems delivered via a state-of-the-art technology platform.

Our ability to generate true value and growth for our clients is complemented by an uncompromising commitment to safety and social responsibility. For more information on how Broadspectrum can assist your business, visit: www.broadspectrum.com

Broadspectrum is owned by Ferrovial, one of the world's leading infrastructure operators and municipal services companies, committed to developing sustainable solutions. The company has 96,000 employees in 24 countries. Its main business areas are: Services, Toll Roads, Construction and Airports. It is a member of Spain's blue-chip IBEX 35 index and is also included in the Dow Jones Sustainability Index and FTSE4Good; all its operations are conducted in compliance with the principles of the UN Global Compact, which the company adopted in 2002. Broadspectrum is part of the Ferrovial Services division. For more information on Ferrovial, visit: www.ferrovial.com

About MPower

MPower is a leading provider of distributed power solutions and products, with particular expertise in renewable energy, hybrid systems and energy storage solutions. MPower has a proven track record of designing and delivering innovative power projects in commercial and industrial settings and in challenging remote locations.

MPower's reputation for reliability in critical applications spans grid connected solar farms; residential and industrial energy storage systems; hybrid energy systems for remote communities; mini-grids and precinct power; grid stability and cloud prediction technologies; and critical power systems for the military and oil and gas environments.

MPower has approximately 100 employees across Australia and New Zealand and is a wholly owned subsidiary of Tag Pacific Limited.

For more information about MPower, visit: www.mpower.com.au

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