

## ASX Announcement

22 May 2018

### SHARE PURCHASE PLAN RAISES \$5.3 MILLION

Carnegie Clean Energy Limited (ASX: CCE) is pleased to announce that it has raised \$5.3 million to grow its solar, battery and wave energy businesses.

Carnegie's Managing Director, Dr Michael Ottaviano, said:

"We thank our shareholders for their support in the capital raise. We will now use this new capital and our existing funds to accelerate our businesses towards financial sustainability."

Carnegie previously announced on 30 April 2018 that it had initiated a Share Purchase Plan which allowed all eligible Carnegie shareholders to purchase between \$2,500 and \$15,000 worth of shares in Carnegie at 3.0 cents per share. The offer price equated to approximately a 12% discount based on the share price at the close of trading on 27<sup>th</sup> April 2018 and a 15% discount on the 20 day volume weighted average price.

Carnegie identified that the funds raised would be used to move its wave and solar/hybrid businesses toward profitability. Specifically, funds raised were for working capital to deliver its existing projects, to further develop and convert its contract pipeline, develop its build, own and operate project pipeline and to pursue opportunities to expand its businesses either organically or through corporate transactions. The issue of shares the subject of the Share Purchase Plan will occur over the next 5 business days.

#### **About Carnegie Clean Energy Limited**

Carnegie Clean Energy Limited is an Australian, ASX-listed (ASX: CCE) wave energy technology developer and solar/battery microgrid project developer. Carnegie is the 100% owner and developer of the CETO Wave Energy Technology intellectual property and is also 100% owner of leading Australian battery/solar microgrid Engineering Procurement and Construction (EPC) company Energy Made Clean (EMC). EMC specialises in the delivery of mixed renewable energy microgrid projects to islands and remote and fringe of grid communities.

#### **For more information:**

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