

NEWS RELEASE

Intellihub welcomes Brookfield as strategic investor

- ***Brookfield to join Pacific Equity Partners (PEP) in Intellihub 50/50 Joint Venture***
- ***Landis+Gyr to sell its interest in Intellihub to Brookfield as part of the transaction***

Sydney, 20 December 2021: Intellihub Group (**Intellihub**), the smart utility infrastructure-as-a-service company, today welcomed the announcement that global asset manager Brookfield would become a strategic investor in the company alongside Pacific Equity Partners' Secure Assets Fund.

Brookfield will acquire Landis+Gyr's interest in the Company. Once the transaction is completed, Intellihub will be jointly owned by Brookfield Infrastructure and PEP.

Intellihub CEO Wes Ballantine said: "This is a transformational transaction for Intellihub that will drive our continued leadership in the smart metering and data intelligence market.

"Smart meters are playing a crucial role in the rapid digitisation and decarbonisation of energy markets.

"Record levels of rooftop solar and predicted increases in batteries, load control, electric vehicles and other behind the meter services are driving significant demand for smart metering and data solutions.

"As a result, Intellihub is well positioned to play a key role in Australia and New Zealand's energy transition over coming years.

"Intellihub's new strategic relationship with Brookfield will provide additional access to expertise and capital to keep Intellihub at the forefront of Australia's energy transition as a service provider and innovator," Mr Ballantine said.

Brookfield Managing Director of Infrastructure Ray Neill said: "We see Intellihub as a highly complementary business to our local and global utility infrastructure investments. We are delighted to become co-owners with PEP in a business that plays a key role in our increasingly complex and digitised energy markets."

Pacific Equity Partners Managing Director Evan Hattersley, said: "We believe this is an excellent outcome for all parties and are pleased to retain a meaningful exposure to the fast-growing Australasian market for smart energy management as co-investors alongside a global partner in Brookfield.

"Intellihub will benefit from Brookfield's global expertise and its complementary and growing investments in the Australasian energy and infrastructure sectors."

Landis+Gyr CEO Werner Lieberherr added: "The investment in Intellihub has been a great success for Landis+Gyr and we believe that Brookfield's investment in

Intellihub comes at an appropriate time in the energy transition that Australasia is undergoing. While we look forward to continuing to partner with Intellihub as a customer in the future, we are focusing our efforts on strengthening our position in smart infrastructure, grid edge intelligence and smart metering solutions and services to enable the decarbonisation of the grid and empower utilities and consumers around the world to manage energy better.”

The transactions / asset transfers are expected to close by end of April.

Credit Suisse and Barrenjoey Capital Partners acted as Financial Advisers to Intellihub; Herbert Smith Freehills and Clayton Utz acted as Legal Advisers to Intellihub.

END

Media enquiries:

Geoff Elliott

+61 488 051 888

gelliott@gracosway.com.au

Ben Wilson

+61 407 966 083

bwilson@gracosway.com.au

About Intellihub Group

In mid 2018, Pacific Equity Partners (PEP) and Switzerland-headquartered global Landis+Gyr, a leading provider of energy management solutions, bought Origin Energy’s smart meters, Acumen. It was the maiden investment in PEP’s ANZ infrastructure opportunities fund, Secure Assets Fund. Subsequently, PEP acquired Metrix from Mercury NZ Ltd in early 2019 and merged the businesses to create the Intellihub Group.

Intellihub Group is the only independent, dedicated multi-utility metering platform in Australia and New Zealand and is the provider of choice for more than 30 leading utility retailers like, Origin Energy, Aurora Energy, ActewAGL, Mercury Energy and Simply Energy. The group has more than 1 million meters and 1.7 million deployments in its pipeline.

Intellihub Group has received a world first Electrical Grids and Storage Certification under the Climate Bonds Standard (CBS) for its Green Loan. The \$A1.45 billion five-year facility will fund the rapid rollout of smart meters to homes across Australia and New Zealand.

END