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ASX & Media release

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CBD raises \$18 million

Diversified renewable energy company, CBD Energy Limited (ASX: CBD) today announced that it had raised \$18.0m in new capital to fund the strategic acquisition of eco-Kinetics Pty Ltd and its current project pipeline.

The capital raising was by way of a placement and share purchase plan (SPP).

Funds raised through the placement and the SPP will further strengthen CBD's balance sheet and allow it to pursue its growth initiatives. Specifically, the capital raising is required in order to:

- facilitate the purchase of and meet working capital requirements of eco-Kinetics Pty Ltd;
 - the acquisition of eco-Kinetics Pty Ltd marks the end of CBD's restructuring phase and positions it as a company with revenue and earnings which will support a growing list of renewable energy projects in Australia, China and New Zealand; and
- fund development of CBD's solar and wind projects.
- fund the commencement of the King Island renewable energy project which will see the first commercial application of our energy storage technology.
- continue development of our wind and solar projects.

The funds raised will also deliver to CBD the flexibility to take advantage of new business opportunities as they arise.

Pitt Capital Partners acted as Lead Manager to the share placement and the SPP.

CCZ Statton Equities acted as Lead Broker to the issue.

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