



Tuesday, 26 May 2009

Australian Stock Exchange Limited  
Level 3  
Stock Exchange Centre  
530 Collins Street  
Melbourne VIC 3000

### **Jackgreen sets sail for 2010 results with capital raise**

Jackgreen Limited (ASX:JGL) announced today that it has successfully raised \$3.5 million in working capital, which has been provided by institutions and high net worth individuals and include the continued support of its major shareholder Hunter Hall.

The Company has issued \$2.5 million in convertible notes with a coupon rate of 12%, a three year term, a conversion price of the lesser of 12 cents or 5% of the 30 day VWAP at the time of conversion and is convertible at the holders discretion. A further \$1 million has been raised from the underwriting of an outstanding debtor of the business.

Discussions regarding renewable generation acquisitions continue, however the Company is focussed on delivering its 2010 forecasts.

Jackgreen Managing Director, Mr Andrew Randall said 'recent decisions to increase electricity prices over 20% in NSW and similar increases in Queensland provide a significant revenue and gross margin boost for the business. Further, substantial reductions in forward wholesale energy prices again strengthen future gross margin for Jackgreen.

New customer sales have been strong with Jackgreen Energy clocking up a major achievement of 70,000 customers signed, Jackgreen Energy CEO Mr Andrew Randall said. "We are now ahead of target for our 2010 sales forecasts and have sales per month right on track."

"The key variable drivers for the energy retailing business are all in place. Our forecast customer levels are being met, revenue per customer will have a significant positive impact with the announced price increases, and wholesale energy prices have reduced."

The Company has appointed a senior executive, Mr Philippe Cussinet to head its energy efficiency subsidiary, Easy Being Green. Philippe has previously been CEO of a number of British General Electric Australian subsidiaries, including GEC Lighting and Electrical Wholesale, a \$250 million sales business with over 500 staff. The appointment of Philippe is an important step in the making of Easy Being

Green as a major roll out party of Government energy efficiency measures. Easy Being Green currently has a database of approximately 700,000 customer households to take advantage.

“As a result of the successful implementation of its strategic plan, and with the key drivers in place, the company is set to achieve its forecast for 2010 of \$150 million in revenue with an EBIT of \$12-\$15 million” said Mr Randall.

Due to the expansion of the business, the Company expects to bolster its board with further high calibre members. Jackgreen will also be providing strong incentives for its customers to become shareholders into the future and likewise for its shareholders to become customers.

Jackgreen is Australia’s dedicated renewable energy retailer, licensed in New South Wales, ACT, Queensland, South Australia, and Victoria. It also operates Easy Being Green, one of Australia’s larger creators of carbon credits through the provision of energy efficiency products.

For further information on Jackgreen visit [www.jackgreen.com.au](http://www.jackgreen.com.au). For information or comment please phone Andrew Randall, Managing Director of Jackgreen Limited on (02) 8302 3812.

Signed

A handwritten signature in black ink, appearing to read 'A. Woodward', written in a cursive style.

Andrew Woodward  
Company Secretary