



31 August 2017
INVESTOR PRESENTATION

DISCLAIMER

This presentation contains "forward-looking statements" relating to VivoPower International PLC ("VivoPower") within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, estimates relating to our future energy development and investment activities. You can identify these statements by forward-looking words such as "may," "expect," "anticipate," "contemplate," "believe," "estimate," "forecast," "intends," and "continue" or similar words. You should read statements that contain these words carefully because they discuss future expectations; contain projections of future results of operations or financial condition; or state other "forward-looking" information. These forward-looking statements are based on our current assumptions, expectations and beliefs and involve substantial risks and uncertainties that may cause results, performance or achievement to materially differ from those expressed or implied by these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to: (a) our ability to obtain financing for our projects, our customers or our general operations; (b) our ability to build, sell or transfer projects; (c) regulatory changes and the availability of economic incentives promoting use of solar energy; (d) global economic, financial or commodity price conditions; (e) our ability to develop technologically advanced products and processes; and (f) other risks discussed in filings we make with the Securities and Exchange Commission (SEC) from time to time. Copies of these filings are available online from the SEC or on the SEC Filings section of our website at www.vivopower.com. All forward-looking statements in this presentation are based on information currently available to us, and we assume no obligation to update these forward-looking statements in light of new information or future events.

Certain financial information contained in this presentation, including Adjusted EBITDA and Adjusted earnings per share (EPS), are not calculated in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS") and may not be comparable to similar measures presented by other entities. These measures should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. For a reconciliation of Adjusted EBITDA to net income, and Adjusted EPS to EPS, see slide 17.

VIVOPOWER SNAPSHOT

WHO WE ARE

NASDAQ listed (VVPR)

Solar power
platform

Experienced
management
team

Global reach

WHAT WE DO

BUILD
projects

TRANSFER
to investors

OPERATE
to enhance value
over long term

HOW WE EXECUTE

Low risk,
asset light model

High return,
capital efficient
approach

Recycle profits

Recurring
revenues

OUR ASPIRATION

Data-driven
energy services

Commercial,
Industrial &
government customers

GLOBAL FOOTPRINT WITH STRONG EQUITY SPONSORSHIP

Global Platform in Key Markets



Strong FY17 Performance & Milestones

- Established global platform and management team
- Achieved NASDAQ listing
- Delivered \$18.9M EBITDA
- Secured exclusive 1.8 GW US development pipeline
- Proprietary alliance to sell small projects in Australia
- Closed transactions with Starbucks, New Energy Solar, US Bancorp, and ReNu Energy

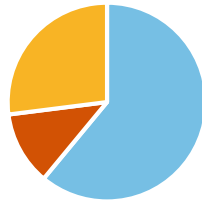
Shareholder Ownership

Public shareholders

27%

Board and Management

12%



Long term financial sponsor
Arowana

61%

Valuation Metrics - EPS

Enterprise Value ⁽¹⁾	\$85.1M
Adjusted EBITDA for fiscal 2017 ⁽²⁾	\$18.9M
EV / Adj. EBITDA	4.5x
Adjusted Earnings per Share	0.92
Adjusted PE	3.6x

(1) Share Price \$3.31 (August 30, 2017)

(2) Adjusted EBITDA and Adjusted Earnings per Share are non-IFRS measures. See slide 17 for a discussion of these non-IFRS measures and a reconciliation of such measures to the most comparable measures calculated in accordance with IFRS

STRONG EXPERIENCED LEADERSHIP TEAM



Dr. Philip Comberg

Chief Executive Officer

- Extensive global management and investment experience, building solar portfolios in multiple jurisdictions and leading fast growing companies, among others
 - Former Chairman of Solarcentury Holdings
 - Former Chairman and CEO of publicly listed Conergy (leading restructuring and 2013 sale to Kawa Capital / Magnetar Capital)
 - Former board member of NASDAQ listed solar manufacturer Solarfun Power Holdings (now Hanwha QCells)



Kevin Chin

Non-Exec Chairman

- Founder and Executive Chairman of VivoPower's lead shareholder and long term financial sponsor, Arowana International Limited
- Extensive growth management experience as a CEO, CFO and COO of growth companies
- Leadership role in building global enterprise



Carl Weatherley-White

Chief Financial Officer

- Several senior management roles at solar operating companies in multiple jurisdictions
- Previously President & CFO of Lightbeam Electric Company
- Formerly Managing Director, Global Head of Project Finance at Barclays and Lehman Brothers



Nicholas Olmsted

Senior Advisor

- Previously Managing Director of Financial Products with the commercial team at SunEdison
- Also co-founded and co-managed InSource Energy, which he sold to SunEdison
- Former GC at Mosaic and former GC and VP of Corporate Development at Serious Energy



Dr. Rick Borry

Projects & Technology Head

- Formerly CTO at Principal Solar
- Founder of Capstone Solar leading project development and technology
- Doctorate in chemical engineering from UC - Berkeley

VALUE ADDED APPROACH TO MARKET

BUILD

PROJECTS

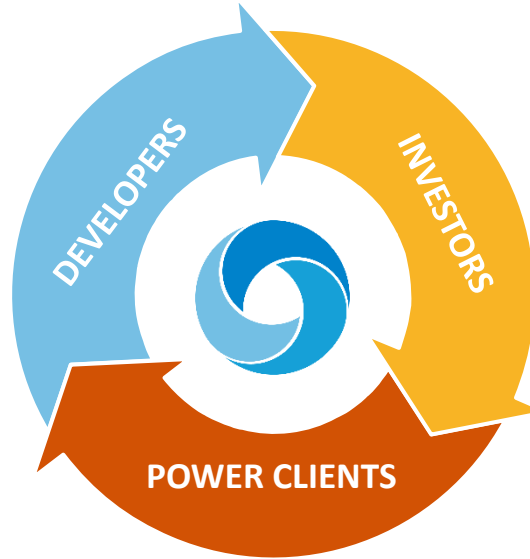
- Acquire projects from developers at a significantly lower cost than buying operating assets

Differentiation:

- Deep relationships in fragmented global developer market
- Ability to screen vast opportunities for most rewarding projects
- Ability to complete projects, creating value by controlling design, engineering and procurement with low risk

OPERATE

FOR POWER CUSTOMERS



TRANSFER

TO INVESTORS

- Sell to investors prior to building

Differentiation:

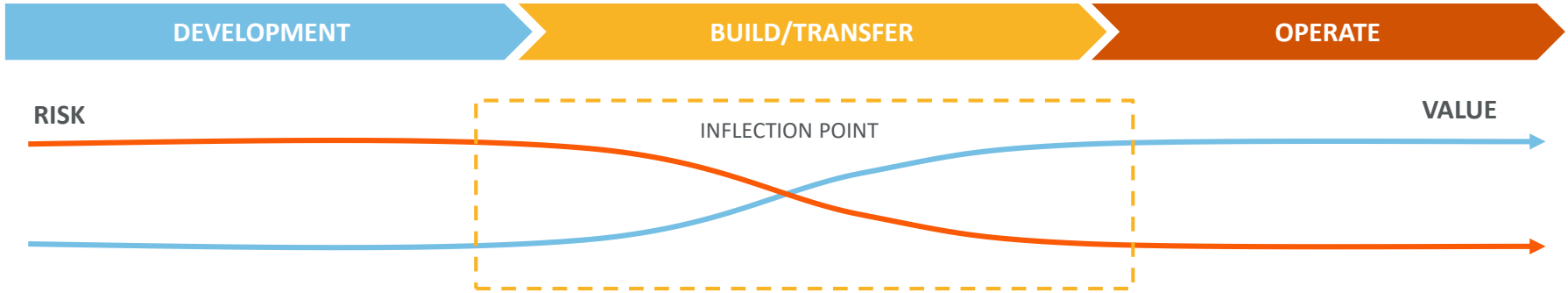
- Deep relationships and credibility with institutional investors
- Complementary capabilities to offer and maintain quality investments

- Operate projects under PPA with corporate, industrial, and government customers
- Generate long term recurring revenues from asset management and residual equity interests

Differentiation:

- Opportunity for a data intensive approach to asset management
- Opportunity to optimize performance by introducing emerging technology (e.g. storage)

BTO MODEL CAPTURES UPSIDE WITH LOW CAPITAL INVESTMENT



Vivopower secures BTO off-take partner before committing capital, locking in profit

	Development	Pre-construction	Construction	Operations
Stages	<ul style="list-style-type: none"> • High risk • Local knowledge • Uncertain timing 	<ul style="list-style-type: none"> • No development risk • Controlled timing 	<ul style="list-style-type: none"> • Profit is defined • Date certain timing 	<ul style="list-style-type: none"> • Stable, recurring revenues • Long term (35+ years) contracts
VivoPower	<ul style="list-style-type: none"> • Partner with developers • Limited capital at risk 	<ul style="list-style-type: none"> • Capture value of engineering • Modest investment 	<ul style="list-style-type: none"> • Recycle profits • Third party capital 	<ul style="list-style-type: none"> • Upside from technology / operations • Limited capital at risk

CASE STUDY 1: BTO OF 91MW GROUND MOUNT SOLAR ASSETS

Successfully built power facilities for customers in North Carolina

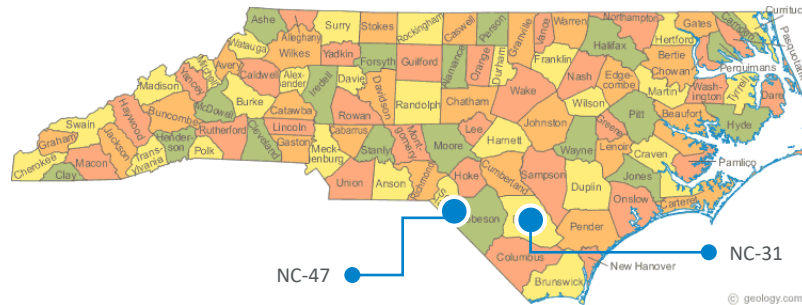
TRANSACTION SUMMARY

BTO Partners	New Energy Solar Fund US Bancorp Starbucks Corporation
Summary	<ul style="list-style-type: none">• VivoPower executed two BTO transactions during FY 2017• Total capacity of 91MW in North Carolina, supported by long term power contracts with Duke Energy• Invested capital of \$13.7 million generated BTO Revenues of \$25.4 million (1.85x MOIC)• VivoPower has long-term asset management agreement
Outcomes	<ul style="list-style-type: none">• Demonstrated viability of BTO model• Established track record with institutional investors• Delivered on time and on budget

NC31 & NC47



PROJECT LOCATIONS



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CASE STUDY 2: BTO OF ROOFTOP ASSET PORTFOLIO

Alliance agreement with strategic partner ReNu Energy to transfer 5MW solar projects

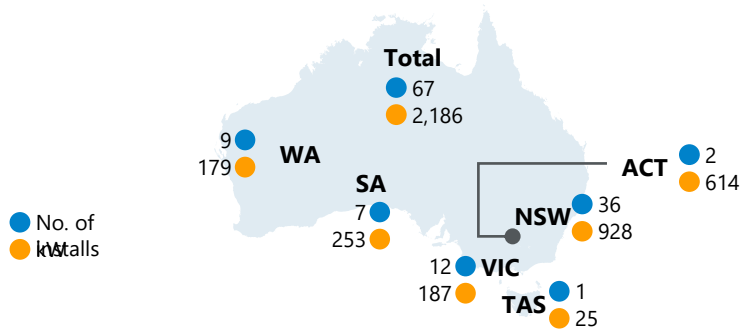
TRANSACTION SUMMARY

Partner	ReNu Energy (ASX: RNE) of Australia
Summary	<ul style="list-style-type: none"> Agreement to transfer projects under 5 MW in Australia under right of first offer Agreement to transfer first project (600 kW Amaroo) Vivo receives an annual alliance fee for 5 year term and an up-front origination fee per project VivoPower has long-term asset management agreement
Outcomes	<ul style="list-style-type: none"> Contractual off-take for pipeline in growing market 5 year revenue profile Strong alignment with long term asset owner Efficient structure for execution of smaller projects

67 OPERATIONAL ROOF TOP SOLAR PROJECTS



PROJECT LOCATIONS



CASE STUDY 3: US JOINT DEVELOPMENT AGREEMENT

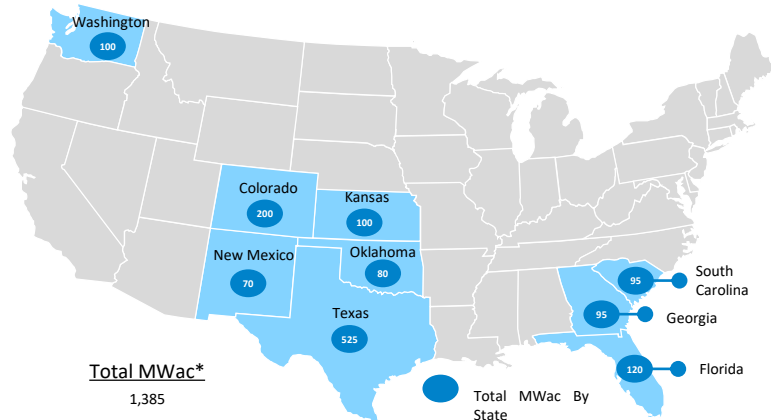
JV partnership to develop solar assets worth \$2B by 2020

TRANSACTION SUMMARY	
JV Partner	Innovative Solar Systems (ISS)
Summary	<ul style="list-style-type: none"> • Joint venture for 1.8 gigawatts of utility scale projects, located in 9 states across the United States • Approximately \$2.0 billion EV fully built • ISS responsible for development • VivoPower has limited capital invested • VivoPower has right to acquire developed projects, and intends to design, finance and build projects under BTO model
Outcomes	<ul style="list-style-type: none"> ▪ Control project pipeline at a cost well below market ▪ 3 – 5 year revenue profile

STRATEGIC HIGHLIGHTS

- ✓ Strong alignment with JV Partner with complementary capabilities
- ✓ Risk mitigated investment – capped investment prevents downside risk with strong upside
- ✓ Diversified opportunity in states that are experiencing explosive solar growth

DEVELOPMENT PIPELINE



* Note: Exact MWac subject to change through engineering process. Totals may not sum due to rounding

AEVITAS PROVIDES A CAPTIVE CUSTOMER BASE TO CONVERT TO SOLAR

LONGSTANDING TRUSTED POWER SERVICES PROVIDER WITH HIGH LEVEL OF RECURRING REVENUES

- **Power Generation & Distribution:** includes the design, supply, installation and maintenance of standby generators , control systems and switchboards
- **Electric Motors:** design of customised motor solutions to fit legacy infrastructure and advice on the latest energy efficient motors
- **Non-Destructive Testing:** electrical and mechanical preventative and diagnostic testing services including solar panel arrays
- **Energy Efficiency:** customer power bill review, power consumption audit & load profile examination to determine potential energy savings

300+ ACTIVE COMMERCIAL, INDUSTRIAL & GOVERNMENT CUSTOMERS

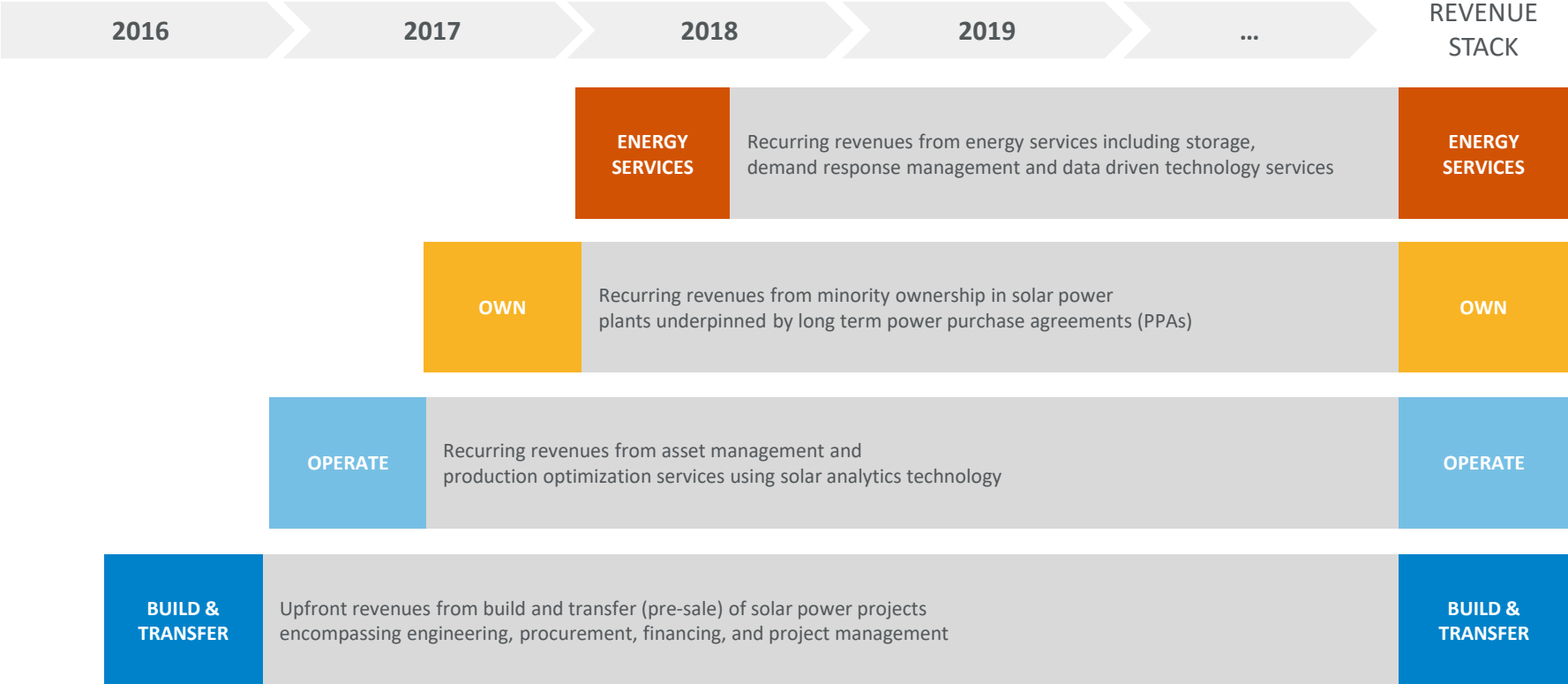
Industry	Customers ⁽¹⁾	Examples	%
Agriculture	10	Cotton gins, abattoirs, farms	3.1%
Health & Education	55	Hospital, retirement villages, schools	16.9%
Infrastructure	3	Data centres, councils	0.9%
Manufacturing	57	Food processing, bakeries, mills	17.5%
Mining (Coal)	20	Coal infrastructure and operations	6.1%

(1) Number of customers in top 5 industry sectors

LOCATED IN AUSTRALIA'S MOST EXPENSIVE INDUSTRIAL POWER BELT



A WELL DEFINED GROWTH STRATEGY



KEY METRICS INDICATE CONTINUED GROWTH

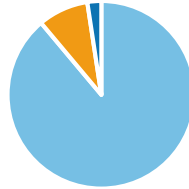
(US\$ in millions)	FY17 Actual	FY18 Guidance	COMMENTARY
Pipeline (MW) ⁽¹⁾	2,000	2,000 – 2,500	(1) Over 50 Identified projects which are subject to term sheet or letter of intent, pending diligence and financing.
MW Converted ⁽²⁾	91.3	100 - 150	(2) Projects for which a contract to sell to a third party has been executed, and which may be owned by VivoPower pending completion of conditions to final sale.
Annualised Revenue (\$m)	52.5	56 - 61	(3) Adjusted EBITDA is a non-IFRS measures. See slide 17 for a discussion of Adjusted EBITDA and a reconciliation to the most comparable measure calculated in accordance with IFRS.
Adjusted EBITDA ⁽³⁾	18.9	22 - 25	(4) Equity invested in the 2 projects which were sold to third parties during the period.
Equity in converted projects ⁽⁴⁾	13.7	20 - 25	(5) Total revenues received from the sale of 2 projects to third parties during the period.
BTO revenues from project conversion ⁽⁵⁾	25.4	30 - 40	(6) Weighted average months from initial investment to the sale of projects to third parties
ROE for converted projects	1.85x	1.5 – 2.0x	
Average months invested ⁽⁶⁾	8 months	6 – 12 months	

AMPLE QUALIFIED PIPELINE...

Near-term Focus on US Market

Qualified Projects by Geography⁽¹⁾

(2.1 GW)



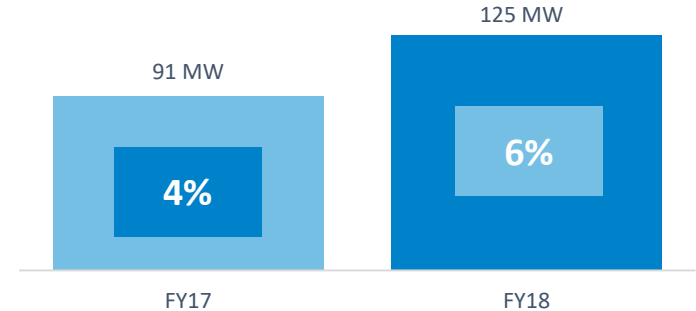
■ USA ■ Australasia ■ Europe

REGION	MW	% OF TOTAL
USA	1,844	89%
Australasia	181	9%
Europe	50	2%
Total	2,075	100%

Vast Opportunities Remain Untapped

Estimated Pipeline Conversion

Estimated pipeline conversion rate required to achieve forecast⁽²⁾

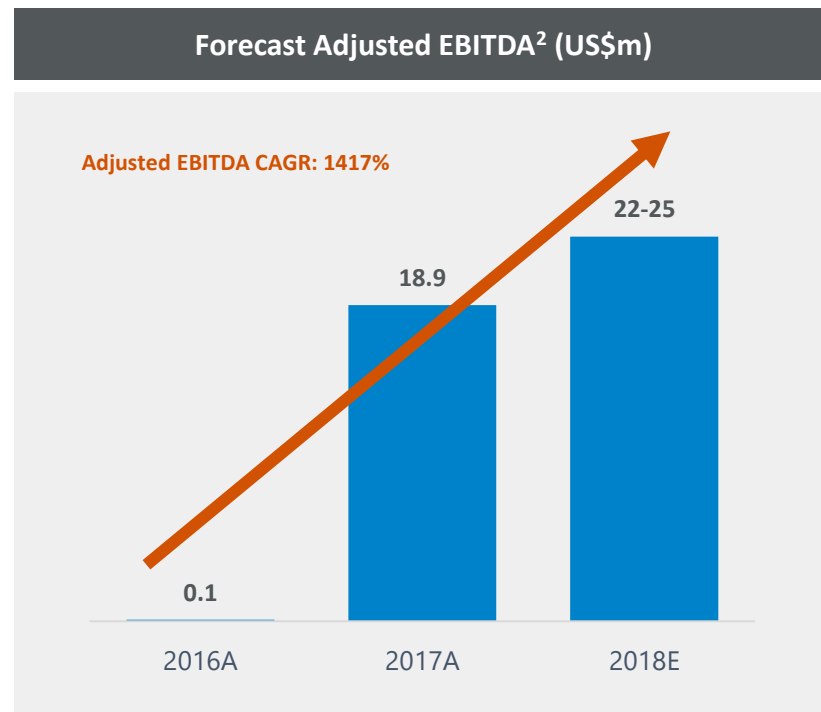
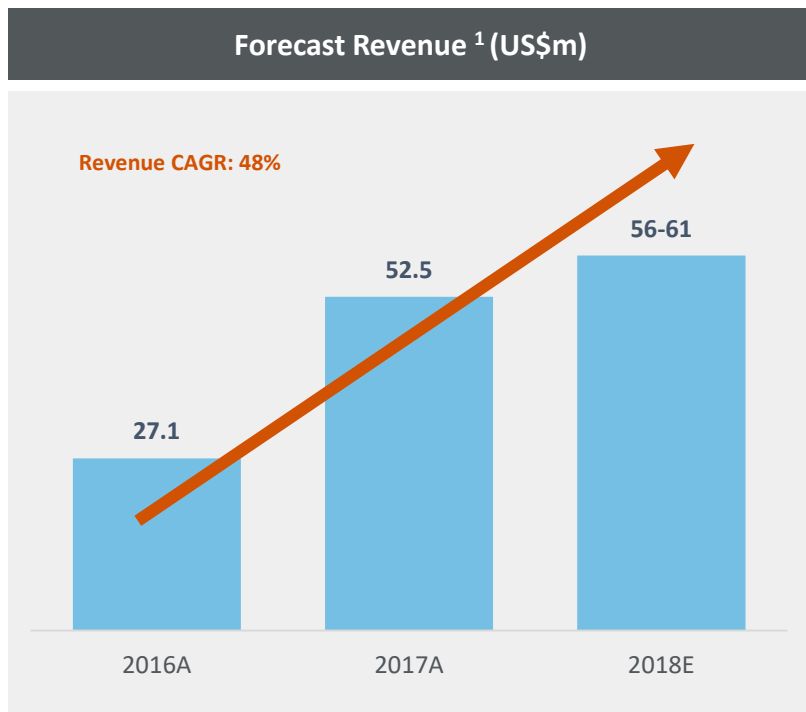


(2) Represents pipeline conversion run-rate, defined as the proportion of converted projects to the total active pipeline at year end

VivoPower needs to convert 6% of its qualified pipeline to achieve its revenue & EBITDA goals

(1) Qualified pipeline refers to the total number of projects (measured by MW) which are subject to term sheet or letter of intent, pending diligence and financing or similar stage of discussion for potential acquisition

... THAT UNDERPINS A STRONG GROWTH OUTLOOK



- (1) Represents the full year effect of revenue from Vivopower Pty Limited and Aevitas Group, which were acquired on 29 December 2016. Therefore, the revenue numbers cover from April 2016 to March 2017
- (2) Adjusted EBITDA is a non-IFRS measure. See slide 17 for a reconciliation of EBITDA to the most comparable IFRS financial measure

DIVERSIFIED REVENUE PROFILE

US\$ millions	FY17 Actual	FY17 Annualised ¹	FY18 Forecast ⁽²⁾	COMMENTARY
Build & Transfer Revenue	25.0	25.0	30-40	<p>BTO sales revenue is recognised on a percentage completion basis in line with IFRS 15 and relates to the completion of 2 projects in North Carolina, USA.</p> <p>Energy services revenues include the revenue contributed by Aevitas.</p>
Own & Operate	0.1	0.3	~ 1	
Energy Services (including Aevitas)	5.6	25.6	26-27	
Other revenue	1.6	1.6	~ 1	
Total revenue	32.3	52.5	56-61	

(1) Represents the full year effect of revenue from Vivopower Pty Limited and Aevitas Group, which were acquired on 29 December 2016. Therefore, the revenue numbers cover from April 2016 to March 2017

(2) The totals do not add due to the range of forecasts for the individual line items

RECONCILIATION OF EARNINGS METRICS TO IFRS FINANCIAL MEASURES

Statement of Income Reconciliation US\$ millions	FY17 Actual
Net income	5.6
Add back:	
Taxation	5.3
One-off non-recurring costs ⁽¹⁾	0.9
Transaction costs ⁽²⁾	5.8
Interest income and expense	0.6
Amortization of identified intangibles recognized in business combinations	0.6
Depreciation of property, plant & equipment	0.1
Adjusted EBITDA	18.9

⁽¹⁾ One-off non-recurring costs include non-recurring remuneration, restructuring expenses and abandoned acquisition costs

⁽²⁾ Payment to Arowana International Limited comprising an advisory fee for the IPO of VivoPower as well as reimbursement of significant operating costs incurred by Arowana attributable to VivoPower

INVESTOR VALUE PROPOSITION

Strong industry tailwinds

Declining costs, political support and a groundswell of boardroom and community support for clean power accelerates take-up of solar and renewable power driving sustainable growth

Large global addressable market

Business model, product and service offering is readily scalable and relevant to a diverse range of customers and geographies

Recurring contracted revenues

As installed asset base grows an increasing share of revenue base will be derived from energy services under long term contracts delivering an increasing stream of recurring cash flows

Capital efficient business model

BTO business model is capital efficient and ensures a superior ROE

Diversified revenue streams

Complementary service segments position VivoPower to take advantage of the 3 phases of industry disruption: (i) mass solar & storage adoption; (ii) distributed generation; (iii) digitization of power

Experienced execution team

Complementary mix of finance, engineering, technology and project management executives; board & management own 14% of equity and are aligned

