

## **MEDIA RELEASE**

### **ACEN Australia secures two long term energy service agreements for its solar projects in NSW Government's first renewable energy and storage auction**

- ACEN Australia has secured 20 year Long Term Energy Service Agreements (LTESAs) for two of its solar projects as part of the NSW Government's first renewable energy and storage auction
- The LTESAs will help encourage investment in the renewables and storage capacity necessary to accelerate the transition to clean, reliable and more importantly, affordable power for Australians
- When fully operational, New England Solar and Stubbo Solar will supply renewable electricity to 435,000 homes, helping to meet the NSW Government's emissions reduction target of 50% by 2030

01 May 2023, NSW – ACEN Australia secured 20 year Long Term Energy Service Agreements (LTESAs) for two of its solar projects in the NSW Government's first renewable energy and storage auction.

LTESAs for ACEN Australia's 720MW (936MWdc) New England Solar project and 400MW (520MWdc) Stubbo Solar project were secured through the NSW Consumer Trustee's inaugural tender for renewable generation and long duration storage.

When fully operational, New England Solar and Stubbo Solar will supply renewable electricity to 435,000 homes, helping to meet the NSW Government's emissions reduction target of 50% by 2030.

ACEN Australia CEO Anton Rohner said the LTESA's allow for greater investment certainty for businesses like ACEN.

"The LTESAs will help encourage investment in the renewables and storage capacity necessary to accelerate the transition to clean, reliable and more importantly, affordable power for Australians", he said.

"The LTESAs offer the rights to access a minimum price for generation projects over a 20-year timeframe, which protects investors like us from the risk of unexpectedly low wholesale electricity prices", he said.

In return for the long-term commercial value provided by LTESAs, ACEN Australia has made significant financial commitments to support community initiatives, regional manufacturing and employment, and Indigenous participation.

"I truly believe that the work ACEN Australia is doing to accelerate Australia's transition to a renewable energy future is critical and we are looking forward to continuing to work closely with the Consumer Trustee, the NSW Government and regional communities, to share the value of its renewable projects in a way that creates an enduring and positive impact on regional communities".

ACEN CEO Eric Francia adds, "Our focus is on ensuring that we develop projects that offer the right mix of benefits and opportunities for NSW and Australia at large. We commend the

Government for its commitment to deliver better value not just to NSW electricity consumers but to project proponents like ACEN as well”, he said.

ACEN Australia has around 1GW capacity worth US\$1B in construction, and more than 8GW capacity in the development pipeline across Australia.

New England Solar (Stage 1) in NSW is ACEN Australia’s first operational project and is being built with the support of host landholders, First Nations people, and the Uralla community. The 720 MW (936 MWdc) project is one of Australia’s largest solar projects participating in the National Electricity Market (NEM) and is the largest solar project in Australia to be financed on a fully merchant basis. The 400 MW (520 MWdc) Stage 1 of the project was officially opened in March by the Hon Chris Bowen MP, Federal Minister for Climate Change, marking a milestone in the project’s six-year journey to generate clean renewable energy into the NEM.

Stubbo Solar commenced construction in late 2022. The 400 MW (520 MWdc) solar project is located within the Central-West Orana REZ and will connect to the existing 330 kV network between Wollar and Wellington. The project’s development approval also includes provisions for a 200 MWh battery energy storage system, allowing for the project to later on be adapted to dispatch energy when it is most needed during peak hours and provide important grid stability services.

### **About ACEN Australia**

ACEN Australia has more than 1GW capacity in construction and more than 8GW capacity in the development pipeline. Its renewable energy assets include solar, wind, battery and pumped hydro and energy storage projects across Australia. Besides New England Solar and Stubbo Solar, ACEN Australia’s projects include New England Battery (NSW), Birriwa Solar (NSW), Valley of the Winds (NSW), Aquila Wind (NSW), Phoenix Pumped Hydro (NSW), Robbins Island and Jim’s Plain Wind (TAS) and North East Wind (TAS).

ACEN Australia is a wholly owned subsidiary of ACEN (PSE: ACEN), the listed energy platform of the Ayala group. The company has ~4,200 MW of attributable capacity from owned facilities in the Philippines, Vietnam, Indonesia, India, and Australia, with a renewable share of 98%, which is among the highest in the region. ACEN’s aspiration is to be the largest listed renewables platform in Southeast Asia, with a goal of reaching 20 GW of renewables capacity by 2030. ACEN is committed to transition the company’s generation portfolio to 100% renewable energy by 2025 and to become a Net Zero greenhouse gas emissions company by 2050.

[www.acenrenewables.com.au](http://www.acenrenewables.com.au)

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