

MEDIA RELEASE

Monday 28 September, 2020

EPC contractor appointed to start work on New England Solar Farm

A major milestone for the Australian energy sector has been achieved today with the appointment of a lead EPC contractor for the commencement of the first stage of the 720MW (AC) New England Solar Farm and battery project.

The New England Solar Farm is being developed by leading renewable energy developer UPC\AC Renewables Australia across two sections of land near Uralla in the New England region of NSW.

The solar farm and battery project will be built in two stages, creating up to 700 jobs at the peak of construction and around 15 ongoing jobs over the life of the solar farm.

The first 400MW (AC) stage and the 33/330 kilovolt (kV) substation will be installed by Elecnor on the northern section of the site.

The first stage of the associated 400MWh battery project, a 50MW/1hour Battery Energy Storage System (BESS) capable of dispatching energy to the grid at times of high energy demand, will be constructed with the support of the NSW Government's Emerging Energy Program.

The New England Solar Farm received development consent from the NSW Independent Planning Commission in March 2020.

The grid connection agreement with TransGrid, the owner and operator of the NSW electricity transmission network, was signed in June 2020, which will allow the project to connect to the existing 330kV line that crosses the solar farm site.

Once fully constructed, the project is expected to produce 1,800,000 megawatt hours (MWh) of clean, renewable electricity each year; enough to power more than 250,000 typical NSW homes.

The first round of a community grants program that is being funded by the solar farm was launched this month, with \$100,000 in the first round and ongoing funding tied to the completion of the project.

The solar and battery project will be Australia's largest hybrid solar and battery energy storage facility.

The project will be funded by the shareholders of UPC\AC Australia, a JV between UPC Renewables and AC Energy, a subsidiary of Ayala Corporation in the Philippines.

The project will deploy single axis tracking technology that will allow solar panels to follow the path of the sun, while also allowing adequate space for sheep to continue grazing on the land in between and underneath the panels.

The first stage works are expected to be completed over the next two years.



UPC\AC Renewables Australia has a large pipeline of renewable energy projects in development across South Australia, Victoria, Tasmania and New South Wales. This is UPC\AC's first large scale renewable energy project to begin construction.

UPC\AC Renewables CEO Anton Rohner said:

"This is a major milestone for the project, the local community, UPC\AC Renewables and most importantly the transition of the country's energy system," Mr Rohner said.

"Not only are we providing clean energy to the grid, with the support of the NSW government we are providing dispatchable energy, in the form of a 50MWh battery.

"It will provide much needed jobs and an injection of capital into the New England region.

"We've been working very closely with the local Uralla community and our other stakeholders on this project for the past three years. It is exciting to reach this milestone.

"An upgrade to the local roads connecting to the solar farm is already progressed, as well as completion of environmental management plans. We expect to start on-site construction of the first stage of the solar farm in 2021."

UPC Renewables Executive Chairman Brian Caffyn said:

"Australia is a key market for UPC Renewables and our partner AC Energy.

"UPC\AC Renewables is excited to lead the way with the construction of the New England Solar Farm. It will be the biggest solar farm under construction in Australia, and the first of many projects that we expect to build over the coming years."

Chief Operating Officer of AC Energy International Patrice Clausse said:

"Building the New England Solar Farm is a remarkable achievement, one which puts UPC\AC Renewables and Australia at the forefront of renewable energy development in the Asia-Pacific region. As we adopt new technologies in the construction of Australia's biggest solar farm, we also aim to play a prominent role in spurring sustainable and inclusive economic growth in NSW.

"Together with our long-time partner, UPC Renewables, AC Energy intends to harness Australia's growth potential for renewable energy while contributing to their renewable energy goals."

Elecnor appointed EPC contractor

Elecnor Australia, a wholly owned subsidiary of Elecnor S.A, has been appointed by UPC\AC Renewables as the EPC contractor to deliver the first 400MW (AC) stage of the project including the substation works. Elecnor is a highly experienced international company that specialises in the development, engineering and construction of renewable energy infrastructure and space technologies.

It will be responsible for the detailed design, engineering and procurement of the New England Solar Farm project, as well as ongoing operation and maintenance services in the first two years of operations.



Elecnor Australia Managing Director Joseph de Pedro said:

"We are extremely pleased to have been awarded the most significant solar PV project in the Australian energy sector.

"The UPC\AC Renewables team has considerable ability as developers and project owners of renewable energy developments. We look forward to working with them and the Uralla community on this project."

Local New England businesses and contractors that are interested in sub-contracting opportunities have been engaging with UPC\AC Renewables and Elecnor in recent months and are expected to continue to do so as the project moves into construction.

See the New England Solar Farm website for more information about the project.

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About UPC\AC Renewables Australia

UPC\AC Renewables Australia is operated as a joint venture between AC Energy and the UPC Renewables Group which has been operating in Australia for three and a half years and directly employs 30 full time employees. It is developing a portfolio of Australian renewable energy projects, which include:

- New England Solar Farm in regional NSW, which has already received development approval from the NSW government, independent planning commission and transmission connection agreements (720MW)
- Baroota Pumped Hydro Project (250MW) and Bridle Track Solar Project in South Australia (300MW)
- Axedale Solar Farm in Victoria (160MW); and
- Robbins Island Renewable Energy Park and Jim's Plain Renewable Energy Park in North West Tasmania (1,000-1,200MW), a key project for the Marinus Link and "Battery of the Nation Project".

AC Energy and the UPC Renewables Group are long-time investment partners in Asia, with a successful track record of operating renewable energy projects in the Philippines, Indonesia and Vietnam, and projects in development in Vietnam, India, Korea, and Taiwan.



UPC-formed companies have developed more than 4,500 MW of now operating wind and solar projects globally. In the Asia-Pacific region, UPC owns operating projects in China, the Philippines and Indonesia and has a development pipeline of more than 6GW comprising 50 renewable projects. UPC has a proven history of being a successful early entrant in new markets and tackling complex projects. Utilizing advanced technology and tailored business strategies, UPC has been helping many countries accelerate their renewable energy ambitions.



AC Energy is the energy platform of Ayala, one of the largest business groups in the Philippines. AC Energy is one of the fastest growing energy companies with ~US\$2 billion of invested and committed equity in renewable and thermal energy in the Philippines and around the region.

From a strong local base, AC Energy is expanding rapidly around the region through strategic partnerships and greenfield initiatives. The company aspires to exceed 5 GW of renewables capacity and generate at least 50% energy output from renewables by 2025. In 2019, AC Energy's power portfolio registered an attributable capacity of over 1.8 GW in operation and under construction, spanning projects in the Philippines, Indonesia and Vietnam.

The company increased its attributable energy output in 2019 by 25% to 3,500 Gigawatt hours, of which 50% came from renewable energy sources.