MEDIA RELEASE

Global energy storage leader visits New England for landmark project

- Construction starts for New England's first BESS
- US-based Energy Vault CEO visits New England Solar project site

21 February 2025, NSW – Construction work has started on the NSW New England region's first large-scale battery energy storage system, located on site at ACEN Australia's 720 MW New England Solar project.

The 200MW/2 hour battery energy storage system (BESS) is the first of two planned systems being built by leading international energy storage specialist Energy Vault and will be able to provide energy on demand to customers in both NSW and Queensland.

The 400 megawatt hour storage project will also involve the integration of advanced grid-forming inverters to provide system strength, stability, and network security services.

It is the first large-scale battery storage project to begin construction with the support of the NSW Government's Emerging Energy Program.

Energy Vault CEO and Chairman Robert Piconi joined the team from New England Solar and ACEN Australia's Head of Construction and Engineering, Tim Greenaway, to inspect the battery site.

"This is the first large-scale battery storage project to be built in New England, so this is a great milestone for the region and the National Electricity Market," Mr Greenaway said.

"Our geotechnical and design work is almost complete and work to install the electrical infrastructure to connect the battery is well underway.

"We expect the civil and base electrical work for the BESS to begin over the next month or two, ready for the delivery of the battery modules in second half of the year.

"We'll have workers and contractors on site from Uralla, Tamworth and Armidale. They'll also be supported by teams from Queensland, South Australia and other parts of NSW."

An expanded switching yard is required to connect the battery system and second stage of the solar project to Transgrid's transmission network.

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The work is being undertaken by Lumea, with civil work complete and final commissioning expected by mid-year.

A 250 MVA electrical transformer weighing 261 tonnes is being trucked to site next month to support the battery system. High voltage connection specialist EPEC is managing the installation and commissioning of the transformer.

Energy Vault Vice President of Sales Asia Lucas Sadler said the New England Battery Project was Energy Vault's first project to begin construction in Australia.

"There's a lot of attention worldwide on the battery storage market in Australia and so we're very happy to be making a positive contribution here on such an important project," he said.

"We will be using lithium-ion technology, coupled with a special inverter which means we can add advanced grid support functionalities such as voltage and frequency ride-through, grid support during disturbances, and reactive power control."

"We're very pleased to be working with ACEN Australia, its First Nations partners and the Uralla community on the project."

About New England Solar and Battery project

The 720 MW New England Solar project is located across mostly cleared grazing land on a 2,000 hectare site about eight km south east of Uralla in the New England region of NSW.

It is also located on the traditional lands of the Anaiwan First Nations people and is a place where Aboriginal people came from surrounding areas to meet, trade items and take part in ceremonial practices.

More than 6,000 merino sheep and other cross breeds are now grazing across the solar project site – the largest solar grazing flock in the country.

The first 400 MW stage of the project was complete in 2023, with work expected to begin on the second 320MW in 2026.

The 400 megawatt hour battery project will be co-located on the Stage 1 Solar Project site. It will provide 200 megawatt hours of energy over a two hour period, when required – day or night.

A total of 1,400 MW/2 hours of storage capacity has been approved for the project, meaning it can be scaled up in the future to provide additional energy storage and ancillary services.

About ACEN Australia

ACEN Australia is the platform representing ACEN's renewable energy assets in Australia. With more than 1 gigawatt (GW) capacity of large-scale renewable energy generation in construction and operations, and more than 13GW capacity in the development pipeline, its portfolio includes solar, wind, battery and pumped hydro projects across Australia.

New England Solar (Stage 1) in NSW is ACEN Australia's first operational project which commenced generating in 2023. Stubbo Solar in the NSW Central West Orana Renewable Energy Zone is ACEN Australia's second project, which is currently being commissioned and will be in full operation by mid 2025.

With 100+ employees and growing, our people are based in Tasmania, Victoria, New South Wales, Queensland and Western Australia.

www.acenrenewables.com.au

About Energy Vault

Energy Vault® develops and deploys utility-scale energy storage solutions designed to transform the world's approach to sustainable energy storage. The Company's comprehensive offerings include proprietary gravity-based storage, battery storage, and green hydrogen energy storage technologies. Each storage solution is supported by the Company's hardware technology-agnostic energy management system software and integration platform. Unique to the industry, Energy Vault's innovative technology portfolio delivers customised short-and-long-duration energy storage solutions to help utilities, independent power producers, and large industrial energy

users significantly reduce levelised energy costs while maintaining power reliability. Utilising eco-friendly materials with the ability to integrate waste materials for beneficial reuse, Energy Vault's gravity-based energy storage technology is facilitating the shift to a circular economy while accelerating the global clean energy transition for its customers. Please visit www.energyvault.com for more information.

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