

MEDIA RELEASE

First LTESA-backed Pumped Hydro project receives CSSI status

6 February, SYDNEY - ACEN Australia's Phoenix Pumped Hydro project has been declared Critical State Significant Infrastructure (CSSI) by the NSW Government.

Phoenix Pumped Hydro is a large-scale energy storage project proposed within the NSW Central West Orana Renewable Energy Zone designed to draw and store energy from the grid when demand and wholesale prices are low, and dispatch energy when demand peaks or supply is constrained.

Phoenix was the first pumped hydro project to be awarded a Long-Term Energy Service Agreement under the NSW Energy Roadmap, and is expected to perform a critical role in managing market volatility and supporting system strength, reliability and security as the state's aging coal fleet retires.

With a capacity of around 800 megawatts and up to 15 hours of storage, Phoenix will provide firming at a scale capable of supporting renewable energy zones and managing prolonged periods of low wind or solar output.

ACEN Australia Managing Director David Pollington said the CSSI designation reflects the role the project is designed to play within the National Electricity Market (NEM).

"Phoenix offers the kind of bankable, critical infrastructure that gives shape to an evolving energy system, backing in new renewable generation, flattening wholesale energy market price volatility and unlocking opportunity right across the grid," Mr Pollington said.

"We welcome the NSW Government's decision to declare Phoenix a CSSI project as core enabling infrastructure underpinning the State's energy transition."

The Phoenix Pumped Hydro project is expected to create up to 600 new construction jobs at peak and deliver close to \$3 million in regional community development initiatives over the life of the asset.

The Environmental Impact Statement for the Phoenix Pumped Hydro project will be lodged with the NSW Government later this year. Construction will commence once planning and environment approvals are granted, an offer to connect to the grid is obtained and contractor selection and financing is completed.

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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 and Queensland.

www.acenrenewables.com.au

About ACEN

ACEN, the Ayala group's listed energy platform, is one of the fastest-growing renewable energy platforms in Asia Pacific, with the Philippines as its core and largest market, accounting for 35% of its capacity. It also has a significant presence in Australia, Vietnam, India, and Lao PDR, along with strategic investments in Indonesia and other markets. The company currently has ~7 GW of attributable renewable energy capacity spanning operational, under-construction, and committed projects.

As a developer, builder, and operator, ACEN leverages its agility and collaborative approach to accelerate the energy transition. Committed to unlocking access to clean, reliable, and affordable renewable energy, the company is on track to achieve 100% renewable energy generation by 2025 and reach Net Zero greenhouse gas emissions by 2050—turning bold ambitions into real impact for businesses, communities, and indigenous groups.

Learn more at www.acenrenewables.com