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CIMIC'S PACIFIC PARTNERSHIPS WINS POWER PURCHASE AGREEMENT FOR LARGE SCALE SOLAR FARM

Please find attached a copy of a media release issued by CIMIC Group Limited, parent company of CIMIC Finance Limited and CIMIC Finance (USA) Pty Limited.

Yours faithfully
CIMIC GROUP LIMITED

Company Secretary

11 OCTOBER 2022

CIMIC'S PACIFIC PARTNERSHIPS WINS POWER PURCHASE AGREEMENT FOR LARGE SCALE SOLAR FARM

CIMIC Group company Pacific Partnerships has secured a long-term contract with the State of Victoria for the sale of solar power from Glenrowan Solar Farm in northern Victoria.

Leading infrastructure developer Pacific Partnerships, through its energy business Pacific Partnerships Energy, will continue to develop Glenrowan Solar Farm, with CIMIC Group company UGL undertaking construction, operations and maintenance.

The win is a key milestone for CIMIC, which has a strong history of delivering leading-edge renewable energy projects, such as wind and solar, through CPB Contractors and UGL.

Pacific Partnerships tendered for the agreement under the Victorian Renewable Energy Target 2 (VRET2) reverse auction process, designed to support the State achieving its legislated renewable energy target of 50% by 2030.

CIMIC Group Executive Chairman Juan Santamaria said: "We are committed to supporting the clean energy transition and to working with the State of Victoria to supply green energy and certificates to match electricity used by Victorian hospitals and schools, Melbourne's entire train network and a range of other Victorian government infrastructure and services.

"Pacific Partnerships has secured a 10-year power purchase agreement that will create investment certainty for 130MWdc / 102MWac of new clean energy developed to reduce carbon emissions, while investing in local communities."

Pacific Partnerships Managing Director Simon Nicholls said: "The power purchase agreement for Glenrowan Solar Farm unlocks local benefits for jobs, business and community initiatives.

"As part of our Community Engagement and Social Benefit Sharing Plan, we have established a Community Reference Group to develop opportunities with local residents, businesses and community groups."

The 245-hectare solar farm will generate an installed capacity of up to 130 MWdc / 102MWac and will connect to the existing nearby Glenrowan Terminal Substation. It is expected to generate electricity equivalent to powering approximately 45,000 Australian homes.

Glenrowan Solar Farm has grid connection and services agreements with the Victorian transmission network operator (AusNet) and the Australian Energy Market Operator (AEMO).

UGL is currently undertaking early works for the project, including design, procurement and construction planning with operations and renewable energy generation expected to commence from the end of 2023.

ENDS

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CIMIC Group is an engineering-led construction, mining, services and public private partnerships leader working across the lifecycle of assets, infrastructure and resources projects. CIMIC Group comprises our construction businesses CPB Contractors, Leighton Asia and Broad, our mining and mineral processing companies Thiess (joint control) and Sedgman, our services specialist UGL and our development and investment arm Pacific Partnerships – all supported by our in-house engineering consultancy EIC Activities. Our mission is to generate sustainable shareholder returns by delivering innovative and competitive solutions for clients and safe, fulfilling careers for our people. With a history since 1899, and around 24,000 people in around 20 countries, we strive to be known for our principles of Integrity, Accountability, Innovation and Delivery, underpinned by Safety.