

FINAL
PRESS RELEASE

New England Solar, one of Australia's largest solar projects, officially opened

- Stage 1 of ACEN Australia's New England Solar project was officially opened today by the Hon Chris Bowen MP, Federal Minister for Climate Change
- It is one of Australia's largest solar projects to be participating in the National Electricity Market, with Stage 1 requiring the installation of close to a million solar panels
- ACEN Australia has more than 1GW capacity in construction and more than 8GW capacity in the development pipeline

16 March 2023, NSW – Stage 1 of ACEN Australia's New England Solar project was officially opened today 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 National Electricity Market (NEM).

The estimated 936 MWdc (720 MWac) project is being developed in two stages, and was approved by the NSW Government in 2020. The first 521 MWdc (400 MWac) stage of the project has been in construction since March 2021. It is one of Australia's largest solar projects to be participating in the NEM, with Stage 1 requiring the installation of close to a million solar panels.

New England Solar was granted formal registration to send power into the NEM by the Australian Energy Market Organization (AEMO) in December 2022, and since that time, has been generating renewable energy. Stage 1 of the project is expected to be generating at full nameplate capacity of 521 MWdc (400 MWac) in the coming months.

During construction, up to 400 workers have been on-site during peak activity, upgrading and maintaining roads, installing and building supporting infrastructure, and constructing and connecting tracking systems and installing solar PV modules. Around 80% of this peak workforce has been filled by personnel from the New England region.

Anton Rohner, CEO of ACEN Australia, said: "The event is an important milestone for the energy transformation underway across NSW and Australia. I truly believe that the work ACEN Australia is doing to accelerate Australia's transition to a renewable energy future is here and now – and it starts with New England Solar. We decided to build New England Solar on a fully merchant basis to ensure it is online in time to help replace closing coal fired power stations in NSW. We wanted to get things built, to decarbonize Australia."

New England Solar is being built with the support of host landholders, First Nations people, and the Uralla community.

Rohner added: “They are at the heart of what we do, and I want to personally thank them for putting their trust in us. Through their support, we are together in pushing the boundaries of traditional industry thinking and pioneering modern projects for modern energy needs. It’s been a team effort. Together with our contracting partner GLC, we’ve navigated a global pandemic coupled with an extended La Niña leading to extremely challenging weather conditions for the construction team who have executed the project safely.”

ACEN Australia is investing more than AU\$ 5 Mn in community funding into Uralla over the next 25+ years as part of New England Solar.

Rohner said: “We understand the importance of sharing in the benefits that our projects can provide. I’m particularly proud of the work already invested through the Uralla Grants Program, under the stewardship of the project’s Community Reference Group, an independent body consisting of Uralla-based members that bring together a mix of skills and deep understanding of the local region, its history, and the people who live here.”

Uralla Grants provides assistance and support to the community to promote community resilience, prosperity, sustainability, and recreation. At the completion of Stage 1 construction, AU\$200,000 in grants will have already been delivered.

New England Solar marks the start of ACEN Australia’s journey to take meaningful actions to provide opportunities for Aboriginal people to actively participate in our renewable energy projects.

Rohner said: “Just as the *Anaiwan* and *Gumbaynggirr* people have been doing for thousands of years, today we seek to harness the sun’s resources using new technologies. Our Registered Aboriginal Parties have been a part of New England Solar since the beginning, and I’m so pleased they could join us today for this exciting milestone and welcome us to country.”

Eric Francia, ACEN president and CEO, said: “ACEN Australia has around 1 GW capacity worth US\$ 1 Bn in construction, and more than 8 GW capacity in the development pipeline. This represents ACEN’s largest investment outside of the Philippines. With this milestone, we reaffirm our commitment to strengthen Australia’s energy security while bolstering its roadmap to a low carbon future as we work towards our goal of 20 GW of renewables by 2030.”

New England Solar is located near Uralla in the NSW Government’s New England Renewable Energy Zone.

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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. ACEN Australia's first operational project will be New England Solar which has been in construction since 2021. It is one of Australia's largest solar projects to be participating in the National Electricity Market and is the largest solar project in Australia to be financed on a fully merchant basis. Stubbo Solar in the NSW Central Orana Renewable Energy Zone is ACEN Australia's second project which commenced construction in late 2022. Other ACEN Australia 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 ~4,030 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

For inquiries and more information, please contact:

Irene Maranan
Head – Corporate Communications and Sustainability
Email: irene.maranan@acenrenewables.com

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