



Media Release

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ARENA marks two years of renewable advances for Australia

Today marks ARENA's second anniversary as an independent Australian Government agency, which was set up to establish the infrastructure needed to deliver the next generation of cost-effective and globally competitive renewable energy technology.

ARENA CEO Ivor Frischknecht said the Agency was established in 2012 to address Australia's energy challenges.

"One of the global challenges of the 21st century is how we plan for, and deliver, a diverse and secure energy system that provides affordable energy to power economic growth while addressing climate change," Mr Frischknecht said.

"ARENA was set up with a mandate to invest across the innovation chain to improve renewable energy affordability and increase supply.

"The Agency works closely with the industry, business and university sectors to advance cost-effective renewable energy technologies and hasten commercialisation – the projects we support cover a range of technologies and extend from research and development through to near commercial deployment and demonstration.

"ARENA is intentionally positioned to support and de-risk renewable energy projects with a view to their future commercialisation. ARENA's efforts complement the work of other agencies such as the Clean Energy Finance Corporation and energy policies like the Renewable Energy Target."

Mr Frischknecht said he was extremely proud of ARENA's many significant achievements over the past two years, which have laid the initial groundwork for the advancement of renewable energy technologies in Australia and internationally.

"ARENA is currently managing more than 180 projects valued at \$2.8 billion – to date, our commitment of \$1 billion has leveraged \$1.8 billion from industry.

"Many projects are in their infancy but a number have been completed and others have already achieved firsts, both internationally and nationally.

"These include the world's largest solar integration with a coal-fired power station, a world-leading grid-connected wave energy array in Perth and the largest solar photovoltaic project in the southern hemisphere.

"As well as advancing renewable energy technologies, many ARENA-supported projects are also encouraging economic and industry development by transferring skills and experience to local labour markets and developing a supply chain that will benefit the broader energy sector."

Mr Frischknecht said ARENA's success was underpinned by its principal objectives, long-term investment strategy and combined public and private sector expertise of its personnel.

"The ARENA Board, appointed under the *Australian Renewable Energy Agency Act 2011*, brings extensive technical and commercial expertise to the selection process,

which is key to ensuring our investment decisions represent maximum value returns to our stakeholders, the Australian public.

“The momentum established over the past two years through ARENA is just the tip of a longer-term strategy, but we are already seeing significant results including an uplift in investment activity.”

About ARENA

ARENA was established by the Australian Government as an independent agency on 1 July 2012 to make renewable energy technologies more affordable and increase the amount of renewable energy used in Australia. ARENA invests in renewable energy projects, supports research and development activities, boosts job creation and industry development, and increases knowledge about renewable energy.