

Media Release

1 March 2016

Moree Solar Farm starts feeding into the grid

The Australian Renewable Energy Agency (ARENA) and Clean Energy Finance Corporation (CEFC) today welcomed the news that the Moree Solar Farm in Northern New South Wales had successfully achieved first generation.

Moree Solar Farm, developed by Fotowatio Renewable Ventures (FRV), is now feeding 56 MW of renewable solar energy into the National Electricity Market, enough to power 15,000 average homes.

FRV CEO Rafael Benjumea said the company was very proud to have delivered the first utility scale single axis tracking and largest polycrystalline solar farm in Australia on time and on budget.

"First generation at the plant is a great achievement and represents more than six years of continued work from our Australian office through the development, financing and construction activities," Mr Benjumea said.

"FRV believes there is strong market support for large-scale solar in Australia and is looking forward to celebrating first generation from some of our other developed sites in the coming years."

ARENA CEO Ivor Frischknecht said large-scale solar in Australia was making solid headway towards reaching commercial maturity.

"In the last six months we've seen more than 210 MW from ARENA-supported solar farms start feeding into the grid and powering Australian homes and businesses with renewable energy," Mr Frischknecht said.

"The Nyngan, Broken Hill and Moree solar farms, along with approximately 200 MW set to be built through ARENA's \$100 million large-scale solar round, will help push costs down by developing local supply chains, increasing financier confidence and advancing innovative renewable technologies.

"The various projects underway and in the pipeline clearly demonstrate there are a range of technology pathways to success with big solar. In the case of Moree Solar Farm, single-axis tracking is being used to capture more of the sun's energy as it moves across the sky."

CEFC CEO Oliver Yates said that by taking an abundant natural renewable resource and harnessing it to provide clean energy for our cities, the Moree Solar Farm was demonstrating how solar was set to play a major role in transforming Australia's energy future while diversifying our regional economy.

"The Moree Solar Farm also demonstrated how innovative merchant energy based financing can be used to finance large-scale renewable energy projects in Australia," Mr Yates said.

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“The CEFC is pleased to see that each project built is more efficient and cost effective than the last and that this trend is continuing in Australia and around the world. As prices continue to fall, Australia will be able to tap this sustainable competitive resource to power the economy.”

The project was awarded 2014 Asia Pacific Solar Transaction of the Year by IJ Global, an award which recognises excellence, achievement and innovation in energy and infrastructure finance.

Mr Yates said the CEFC would continue to work closely with ARENA to augment the deployment of emerging energy technologies across Australia.

ARENA is providing \$101.7 million funding support to Moree Solar Farm as well as driving knowledge sharing about the lessons learned during planning, design and construction. The CEFC has provided a debt finance commitment of \$46 million.

More than three quarters of the 150 jobs created since construction commenced in March 2015 have been taken up by local workers. During the ongoing operation of the project there will be up to five full time employees at the Moree Solar Farm.

Moree Solar Farm is scheduled for full completion in April 2016.

About Moree Solar Farm

Site:	Approx. 280Ha
Plant rating:	56MWac (AC Power Rating) - 70.179MWp (DC Power Rating)
Generation:	Approximately 140,000 megawatt hours of clean electricity generated annually; or enough electricity to supply 15,000 average homes per year.
Key Project Components:	<p>56 x Ingeteam Ingecon Sun PowerMax 1000TL M400 inverters in 28 (2MWac) Power Blocks.</p> <p>222,880 x JA Solar 310/315Wp Polycrystalline Solar PV Modules</p> <p>2785 x NexTracker self-powered, horizontal single-axis tracking system.</p> <p>31,800 x Blade Piles required for the project with various sizes for different areas and applications.</p> <p>34.5km - High voltage underground AC reticulation</p> <p>110km - Underground DC reticulation</p>
Transmission line & Substation:	<p>The solar farm's 66kV substation will be connected to Transgrid's existing substation in Moree via a 13km long dual circuit overhead power line.</p> <p>The overhead line works consist of 4km of new line and a 9km long section of existing line that is being upgraded.</p>
External roads:	2.1km of public roads and the main site entry intersection were upgraded and handed over to council prior to construction commencement.

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About ARENA

ARENA was established by the Australian Government to make renewable energy technologies more affordable and increase the supply of renewable energy 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. ARENA has a portfolio of more than 240 supported projects and is actively seeking new projects to fund in 2016. For more information, visit www.arena.gov.au.

About FRV

FRV Services Australia Pty Ltd is a subsidiary of the global solar power developer Fotowatio Renewable Ventures. FRV is a globally leading large-scale solar power plant developer, with experience dating back to 2006. FRV has successfully developed around 500 MW of solar plants.

FRV has had a presence in Australia since 2010 and has been responsible for delivery of the Royalla Solar Farm in the Australian Capital Territory and the Moree Solar Farm contributing some 94 MW of photovoltaic generation into the National Electricity Market.

About the Clean Energy Finance Corporation

The CEFC invests commercially to increase the flow of funds into renewable energy, energy efficiency and low emissions technologies. The CEFC has supported projects across the Australian economy, benefitting a diverse range of businesses, large and small. The CEFC's mission is to accelerate Australia's transformation towards a more competitive economy in a carbon constrained world, by acting as a catalyst to increase investment in emissions reduction. The CEFC does this through direct investments which attract private sector finance, as well as through its strategic co-financing partners. The CEFC was created by the Australian Government and operates under the Clean Energy Finance Corporation Act 2012. More information is available on the CEFC website: www.cleanenergyfinancecorp.com.au.

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