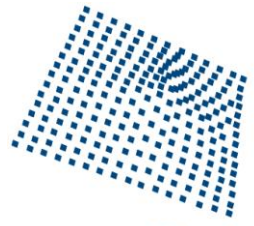


ARENA



Australian Government
Australian Renewable Energy Agency



windlab



Eurus Energy

Media Release

13 October 2016

Australian first project to harness sun, wind and batteries

A world-leading project combining solar, wind and battery storage will be built near Hughenden in North Queensland, delivering renewable energy on demand.

The Australian Renewable Energy Agency (ARENA) has committed up to \$18 million in recoupable grant funding for a Windlab and Eurus Energy joint venture to build the first \$120 million phase of Kennedy Energy Park, consisting of 19.2 MW (AC) solar photovoltaic (PV), 21.6 MW wind and 2 MW/4 MWh battery storage.

ARENA CEO Ivor Frischknecht said the trailblazing project would provide reliable and affordable power and highlight a pathway towards around-the-clock renewable energy.

“Kennedy Energy Park will be the first time a combined large-scale solar, wind and battery installation has connected to Australia’s national electricity market,” Mr Frischknecht said.

“Wind will generate power throughout the day and night, while solar ramps up during peak demand times when the sun is shining. Battery storage will smooth out power delivery from both sources, dispatching it when it’s needed most and increasing overall reliability.

“This will build on two Australian first projects ARENA has recently supported: the Gullen Range solar farm, co-located with an existing wind farm near Canberra, and the Lakeland solar and storage project in far North Queensland.

“The park will be connected to the Ergon Energy network and add to the growing portfolio of ARENA-supported fringe-of-grid projects in Queensland.

“Ergon will use it as an opportunity to better understand how renewables can enhance a weak part of the network and how different renewable energy technologies can work together to serve the dynamic power requirements at a grid connection point.”

The project is a pilot for the next phase, ‘Big Kennedy’, which is planned to include up to 600 MW of solar PV and 600 MW of wind and the potential for multiple storage options such as large-scale battery and regional pumped hydro storage.

“The proposed scale of Big Kennedy is comparable to large coal-fired plants in Queensland like Tarong or Stanwell,” Mr Frischknecht said.

“Big Kennedy could meet most of Northern Australia’s growing demand for electricity and provide as much as 20 per cent of new build capacity for Australia’s 2020 renewable energy target.

“If Windlab and Eurus can successfully integrate the first phase of Kennedy Energy Park into the network, it will provide a strong business case and greatly assist with securing capital, debt finance and approvals for the next phase.”

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Windlab CEO Roger Price said Windlab was very pleased ARENA had recognised the innovative nature and importance of the project to Australia's renewable energy future.

"We are delighted to receive ARENA's support. Kennedy is almost unique in that it enjoys one of the best and largest wind resources in Australia, co-located with one of the best solar resources. Furthermore, they are highly consistent and complementary," Mr Price said.

"Coupled with storage, Kennedy will demonstrate how Australia can exploit its wealth of natural resources to deliver sustainable, competitive energy supply for the future.

Eurus President and CEO Hideyuki Inazumi said Kennedy Energy Park was a cutting-edge utility-scale renewable project utilising wind, solar PV and battery storage in the context of Australia, but also in global markets.

"We are excited about this opportunity and appreciate ARENA's support for the successful deployment of the project," Mr Inazumi said.

The project is scheduled for completion in 2018.

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. Through the provision of funding coupled with deep commercial and technical expertise, ARENA provides the support needed to accelerate the development of promising new solutions towards commercialisation. ARENA invests in renewable energy projects across the innovation chain and is committed to sharing knowledge and lessons learned from its portfolio of projects and information about renewable energy. ARENA always looks for at least matched funding from the projects it supports and to date has committed \$1.1 billion in funding to more than 270 projects. For more information, visit www.arena.gov.au.

About Windlab

Windlab Limited is an international wind energy development company established to commercialise world-leading atmospheric modelling and wind mapping technology developed at Australia's CSIRO. With these advanced tools Windlab is able to remotely locate and validate new, highly prospective wind energy sites rapidly and accurately. Together with our staff, Windlab has played a foundation role in the development of the wind industry both in Australia and South Africa. Windlab is actively developing more than 50 renewable energy sites, totalling more than 7,000MW of capacity across Australia, Canada, Southern Africa and the United States. For more information, see: www.windlab.com or www.kennedyenergypark.com.

About Eurus Energy

Eurus Energy is a Japanese non-listed renewable energy company in the form of a joint venture between two shareholders, Toyota Tsusho Corporation (60%) and Tokyo Electric Power Company, Incorporated (40%). Eurus Energy engages in development of and investment in renewable energy projects in the global market. Eurus Energy was one of the earliest entrants into the wind energy in the 1980's, and is the largest wind power developer in Japan as well as one of the world leaders in the sector. Eurus Energy has been also actively pursuing photovoltaic power projects since 2008.

Eurus Energy currently operates wind farms and solar PV projects across Europe (865MW), Asia/Oceania (1,117MW) and the USA (711MW), totaling 2,693MW of projects globally. In Australia, Eurus owns the fully operational Hallett 5 wind farm (52.5MW), and the Coonooer Bridge Wind Farm (19.8MW). For more information, visit www.eurus-energy.com/en/index.html.

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