



MEDIA RELEASE

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Edify Energy and Wirsol Energy win Government tender for big solar battery

- A 25MW / 50MWh Tesla battery – the Gannawarra Energy Storage System – is to be integrated with the 50MW Gannawarra Solar Farm
- Creates the ability to provide solar power at night
- Battery financing was underpinned by a \$25m grant from the Victorian Government Department of Environment, Land, Water and Planning and the Australian Renewable Energy Agency
- Features a first-of-a-kind long-term commercial services agreement with EnergyAustralia, who will operate the battery in conjunction with its offtake from the Gannawarra Solar Farm
- When complete, the Gannawarra Energy Storage System and the Gannawarra Solar Farm will be among the largest integrated solar and storage facilities in the world (and the largest in Australia) and provide a range of direct and indirect benefits to Victorian and Australian consumers

Sydney, Australia: Australian renewable energy company Edify Energy and Wirsol Energy have completed a second joint landmark financing, this time for a large battery – the Gannawarra Energy Storage System (**GESS**) – to be integrated with the Gannawarra Solar Farm (**GSF**).

GESS was selected by the Victorian Government under its Energy Storage Initiative to integrate a 25MW / 50MWh Tesla Powerpack battery with the 50MW GSF to enhance the reliability of the grid in the North West region of Victoria and unlock further economic growth. Together with the Australian Renewable Energy Agency (**ARENA**), the Victorian Government Department of Environment, Land, Water and Planning (**DELWP**) is supporting GESS with \$25m in grant funding.

The financing of GESS is further underpinned by a long-term commercial services agreement with EnergyAustralia, who will operate the battery. EnergyAustralia is already the long-term offtaker for GSF and will operate the combined solar farm and battery facility in a coordinated way that better reflects the requirements of the Victorian energy market than could be achieved by a stand-alone renewable asset. This agreement with EnergyAustralia is a first-of-a-kind in the Australian market and demonstrates a financeable commercial model for future retrofit and combined renewable and storage facilities.

When complete, the combined GESS and GSF facility will achieve a range of positive outcomes, including:

- The first combined solar and storage facility in Victoria and among the largest in the world, setting a precedent for future equivalent installations;
- A tangible benefit to an area of the network that has been identified as requiring upgrade by better managing the dispatch of GSF;



- A reduction in future system costs by demonstrating integration benefits, deploying battery volume, facilitating learning and sector confidence, and reducing the cost of financing in a manner that is consistent with the findings of the Finkel Review;
- The development of local expertise, skills and capability that may be applied further in the Victorian and Australian markets and exported to overseas markets; and
- The creation of 20-25 jobs during construction and 1-2 jobs during operations.

Edify Energy CEO John Cole is excited by what this project represents for the renewable energy sector. “We are very proud to have designed and financed the first combined utility scale solar and storage facility in Victoria. It is unprecedented in Australia at this scale and is among the largest in the world. The team has worked tirelessly to overcome many regulatory, technical and commercial challenges and create a very cool project – one that can deploy solar power at night. Without a doubt as the cost of battery storage falls, we see solar and storage becoming a ‘category killer’ in the energy sector and accelerating Australia’s transition to a clean energy future.”

Mark Hogan, Managing Director of WIRSOL Energy said “We at WIRSOL are thrilled to be associated with a project of such global significance, which will contribute to the ongoing development of Australia’s critical energy infrastructure. This further demonstrates the enormous potential for integrating large-scale energy storage systems with solar. It is another major milestone for WIRSOL in our path to furthering our business and footprint within Australia. We consider ourselves very fortunate to be at the forefront of this world-leading project with the support of ARENA, DELWP and our partner Edify Energy, as we continue to invest in this exciting renewable energy revolution.”

The timing of this announcement coincides nicely with GSF providing its first electricity into the grid, which is another milestone for Victorian electricity consumers.

In addition to continuing development of other projects in its portfolio, Edify Energy will undertake the construction management and long-term asset management roles for GESS, as it has done for GSF. EPC contractor RCR Tomlinson has been awarded the balance of system contract for GESS.

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About Edify Energy

Edify Energy is an Australian renewable energy and storage development and investment company, founded by John Cole in 2015. It provides development capital to projects and works with its partners to ensure high quality renewable energy and storage projects are structured, financed, brought into operation and managed. Edify Energy is funding and supporting the development of a large portfolio of renewable energy and storage projects and is committed to producing clean green electricity for Australian electricity consumers. For more information visit www.edifyenergy.com

About Wirsol Energy

WIRSOL Energy Pty Ltd has been a major player in the large scale renewable energy market since its creation in 2003. Starting in Germany as a subsidiary of the WIRCON Group, the company has grown to develop, construct and operate integrated renewable energy systems, including utility scale solar PV projects across Europe and now as the market leader in Australia.

WIRSOL Energy Pty Ltd has excelled due to its highly developed skill set, particularly in securing high quality sites; facilitating network connection, securing off-take agreements and establishing development financing. WIRSOL's Australian office is located in Manly, NSW, the beachside suburb of Sydney that is fast becoming Australia's solar hub. For additional information please visit our website www.wirsol.com.au