

EDIFY ENERGY SOLAR FARMS FIRST TO USE ARTIFICIAL INTELLIGENCE FOR ENERGY MARKET PARTICIPATION USING AMS SOFTWARE

Edify Energy and AMS complete deployment of AI software on a 438 MWp portfolio of utility-scale solar farms in Queensland and Victoria, Australia.

SYDNEY, Australia and SAN FRANCISCO, California, December 17, 2019 /PRNewswire/ -- Last week, Edify Energy completed the process of going live with AMS' AI-backed trading platform across five operational solar farms that Edify manages and partly owns. This portfolio represents the first use of AI-based trading for utility-scale solar anywhere in the world. The trading enablement rollout at Edify began in October 2019 and now covers a portfolio totaling 438 MWp of installed capacity. The solar farms under Edify Energy's management using AMS' trading platform are Daydream (180 MWp), Hayman (60 MWp), Whitsunday (69 MWp), Hamilton (69 MWp) and Gannawarra (60 MWp).

AMS' AI-based software services help Edify Energy and other renewable asset managers navigate increasing price volatility and maximize returns in the Australian National Electricity Market.

The effects of rising price volatility are especially acute in Queensland, where, during the three-month period August-October 2019, energy prices were negative for a total of 98.5 hours: 25 times higher than during the same three months in 2018. Prices were negative during approximately 8% of daylight hours. AMS' trading platform skillfully addresses and alleviates this market volatility by self-executing a "precision trading" strategy. The platform uses a range of inputs and a proprietary machine learning algorithm to predict prices, optimize around local constraints and recommend bids that maximize financial returns.

"AMS' software services enhance our capability in renewables trading and complements the other technical, physical and commercial aspects of power station operations and management," said John Cole, Edify Energy Chief Executive. "As one of the leading asset managers and owners of renewable energy and storage assets, we're always looking to innovate and improve asset performance. AMS's AI solution is generating real value for the solar farms' owners and will help us navigate price volatility and constraints, particularly through the summer and shoulder months. It has been a pleasure to work with the AMS team."

"Deploying our AI on solar in Queensland and Victoria represents a significant expansion of AMS' capabilities," said Seyed Madaeni, CEO of AMS. "Edify Energy has shown real vision and been an excellent partner to work with. We're proud of the results we're getting already. We believe that this is the first time AI trading of solar has been deployed anywhere in the world and demonstrates AMS's ability to manage assets under a range of market conditions. As renewable installations increase in Australia and around the world, this type of software service will become essential for renewables asset managers to improve returns. With AMS AI, solar's future is even brighter."

Over the last year, AMS has built a contracted pipeline of more than 2,000 MW of solar, wind, pumped hydro and battery storage assets in the US and Australia. Earlier this year, AMS deployed its trading platform at windfarms in South Australia and Victoria.

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About Edify Energy: Edify Energy is Australia's leading integrated renewable energy development & storage investment company. A unique Independent Power Producer, Edify scopes out renewable energy opportunities, raises capital and works with partners to ensure high quality solar and storage projects are structured, financed, brought into operation and managed. Edify's holistic approach to Asset Management ensures renewable energy farms are governed to maximise output and achieve stakeholder objectives. To date Edify Energy has successfully overseen the development, structuring, financing and delivery of 773 MWp of utility scale solar projects and a 25 MW / 50 MWh battery energy storage system. These projects will produce enough electricity to power over 280,000 Australian homes, representing nearly 3% of all homes in Australia. 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 solutions for Australian electricity consumers. For more information visit www.edifyenergy.com.

About AMS: AMS is leading the clean energy revolution with the most advanced transactive energy platform in the world. AMS' A.I. optimization software uses deep learning algorithms to enable strategic optimized trading of complex energy assets in competitive power markets. AMS' uniquely powerful team includes energy market experts, data scientists and technology developers that have designed, built, operated and financed some of the most complex energy assets in the world. Over the last year, AMS has built a contracted pipeline of more than 2,000 MW of solar, wind, pumped hydro and battery storage assets in the US and Australia. For more information visit <https://www.advancedmicrogridsolutions.com/>.