



## **MEDIA RELEASE**

**10am AEST, 11 August 2017, Sydney Australia**

### **Edify Energy and BlackRock complete large-scale solar financing**

Australian renewable energy company Edify Energy is pleased to announce the successful completion of large-scale solar project financing to build and operate two solar farms in North Queensland: the 150 MW (AC)/180 MWp (DC) Daydream Solar Farm and 50 MW (AC)/60 MWp (DC) Hayman Solar Farm.

This landmark solar finance deal:

- brings a first-time investment in the Australian renewable energy sector by global leader in investment management, BlackRock, on behalf of its clients;
- unites the Clean Energy Finance Corporation (CEFC), the Commonwealth Bank of Australia (CBA) and French bank Natixis in the provision of a long-term syndicated debt facility;
- has secured an offtake agreement with Origin Energy for the Daydream Solar Farm. Hayman Solar Farm has been financed on a merchant basis;
- will result in the addition of 240 MWp of solar energy to the national grid, enough to power 73,000 homes;
- supports the development of regional Queensland through the creation of hundreds of jobs in the area;
- provides another platform for acceleration and growth of Edify Energy; and
- is a significant step forward for renewable power in Australia.

This project represents the next stage of Edify's plan to build an integrated clean energy business in Australia which includes actively pursuing a range of other energy related opportunities in Australia including energy storage projects. The completion of this project brings Edify's portfolio to five solar farms and the provision of a combined 440MWp of renewable energy capacity to the national electricity grid.

Edify Energy Chief executive, John Cole said: "We are delighted to have closed another large utility scale solar PV financing transaction and to be a significant contributor to the renewable energy market in Australia. Partnering with BlackRock Real Assets, and their first investment into the Australian renewable energy market, is a real coup for Edify and is a major step forward towards mainstreaming solar renewable power in Australia. With a pipeline of projects under development, we look forward to playing a meaningful part in the decarbonisation of the Australian energy sector".



Construction on both projects will commence in September 2017 with both solar farms being constructed by Australian firm RCR Tomlinson.

RCR Managing Director & CEO, Dr Paul Dalgleish said “We are very pleased to continue our strong relationship with Edify Energy to deliver these two large-scale solar energy projects generating a combined 240MWp”.

Edify Energy continues to maintain a long-term ownership interest in its projects and will undertake the construction management and long-term asset management roles for both solar farms, aligning interests with its majority equity partners.

Advisors to the projects involved in the completion of this successful transaction include Ashursts (legal advisors), Elgar Middleton (debt advisors) and KPMG (financial and tax advisors).

#### Key project attributes

Attribute	Daydream Solar Farm	Hayman Solar Farm
Location	North of Collinsville, QLD	North of Collinsville, QLD
Size	430 hectares	160 hectares
DC Capacity	180 MWp 55,000 homes powered	60 MWp 18,000 homes powered
Offtaker	Origin Energy	Merchant
Solar panels	1,500,000	500,000
Construction to commence	Q3 2017	Q3 2017
Commercial operations	Mid 2018	Mid 2018

#### ENDS

#### MEDIA CONTACTS

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#### About Edify Energy

Edify Energy is taking a leading position in the Australian renewable energy and storage market. Edify has originated and closed the financing of five (440 MWp) utility scale solar PV projects in Australia. Edify provides development capital to projects, and works with its partners to ensure high quality renewable and storage projects are structured, financed and brought into operation. Edify maintains a minority equity interest in all of its projects and provides long-term asset management services. For more information visit [www.edifyenergy.com](http://www.edifyenergy.com)



### **About BlackRock Real Assets**

BlackRock, one of the largest investment managers in the world, sits at the intersection of global capital and Real Asset investing opportunities. With deep industry expertise, demonstrated access to proprietary deals and a purely fiduciary mindset, our experienced investment professionals leverage BlackRock's unparalleled risk management capabilities, global reach and deep local presence to deliver compelling investment opportunities to meet our clients' needs. BlackRock provides investors with Private Real Estate Debt & Equity, Real Estate Securities and Infrastructure Debt & Equity via funds, co-investments and managed accounts, and currently has US\$30 billion in invested and committed Real Estate and Infrastructure assets and capital. The 350-person team is based in 25 offices globally.