



## **MEDIA RELEASE**

**18 December 2018**

Edify Energy and Delta Electricity enter into a Power Purchase Agreement for the supply of 150MW of renewable energy

**Sydney, Australia:** Australian renewable energy and storage development and investment company Edify Energy, and Delta Electricity are pleased to announce the signing of a 150MW<sub>AC</sub> solar power purchase agreement (PPA) for the supply of energy and large-scale generation certificates (LGCs) from the 275MW<sub>AC</sub> / 332MW<sub>DC</sub> Darlington Point Solar Farm.

The Darlington Point Solar Farm is being developed by leading Australian renewable energy company Edify Energy and is expected to reach financial close and commence construction shortly, with commercial operations slated for early 2020. Located near Griffith in western NSW, the Darlington Point Solar Farm will generate 685,000 MWh of renewable energy annually, enough to power approximately 130,000 homes and create up to 400 peak construction jobs for the local community.

With Delta Electricity as owner of the Vales Point Power Station, this contract serves as an example of solar working together with coal in NSW and demonstrates the growing place of renewable energy. Power from the solar farm will be used to support Delta Electricity's expanding retail portfolio with acquired LGCs being surrendered to help meet its Renewable Energy Target (RET) liability. This PPA will also position Delta Electricity well for any potential future forms of emissions compliance.

The agreement ends in 2030, coinciding with both the end of the RET period as well as the current expected operating life for Vales Point Power Station. Combining with solar power therefore represents an enduring operating regime for the balance of the power station's life. It also places variable solar power in the hands of a party that is directly able to firm it with a physical asset.

Edify Energy, Chief Executive, John Cole said "This PPA is a cornerstone document to facilitate the financing of one of the largest solar farms in the country. With traditional and new sources of power now working together, it is time to end the climate debate in Australia. A focus on the economic, not just the environmental benefits, that renewable energy brings will accelerate the transition of the energy sector."

Delta Electricity's Company Secretary, Steve Gurney, said "Delta recognises that both dispatchable power and low emission technologies have a role to play in supporting an affordable, reliable and sustainable national electricity market. This PPA is a model for how both traditional generation and renewables can work together to ensure reliable supply to customers while providing a significant contribution to state and federal government renewable energy targets."

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### **About Edify Energy**

Edify Energy is a market leading Australian renewable energy development, storage development and investment company. 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 to maximise output and achieve stakeholder objectives. Edify Energy has successfully overseen the construction of and brought into operation 440MW<sub>DC</sub> of utility scale solar projects and a 25MW / 50MWh battery energy storage system. 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](http://www.edifyenergy.com)

### **About Delta Electricity**

Delta Electricity is an electricity generator and retailer which owns and operates the Vales Point Power Station, a 1,320MW coal-fired power station providing a reliable supply of 24-hour baseload electricity. Delta's vision is to deploy its expertise to grow a diverse energy portfolio through strategic partnerships while recognising that a sustainable energy business must balance the community need for energy against our operational impacts. Our mission is to generate electricity safely, reliably and competitively while respecting our workmates, customers, community and the environment. Delta Electricity has a proven history of developing new electricity generation. As a former NSW Government Owned Corporation, Delta Electricity operated four coal fired power stations and was responsible for the planning and construction of the Colongra Gas Turbine power station located at Lake Munmorah as well as the Broadwater and Condong cogeneration plants. Delta Electricity is currently developing a 230MW pumped hydro storage project in South Australia and a 55MW solar farm adjacent to the existing Vales Point power station. For more information visit [www.de.com.au](http://www.de.com.au)