

Media Release

Dawn of a new era in energy transition as NSW's largest battery system goes live

- *Federation and Edify delivers Tesla Megapack systems to power thousands of homes and businesses and add grid stability*

Sydney, 9 October

Federation Asset Management Pty Ltd (**Federation**) and Edify Energy Pty Ltd (**Edify**) have announced that NSW's largest and most advanced battery system – the 150 megawatt (**MW**) / 300 megawatt hour (**MWh**) Riverina and Darlington Point Energy Storage Systems (**Riverina BESS**) – is now fully operational, importing and exporting electricity at its full nameplate capacity benefiting NSW energy consumers.

The facility consists of three independent but co-located units with its output contracted to Shell Energy and EnergyAustralia for 10 years.

Riverina BESS also provides critical stabilising services to the transmission grid due to the advanced features of the Tesla Megapack systems. The battery's output is sufficient to supply 240,000 homes with 2 hours of electricity at peak times.

Riverina BESS is a collaboration between Federation and Australian sustainable energy specialist Edify, with Federation owning a 90% interest in the project, and Edify owning the 10% balance as well as long term operational asset management of the facility.

Designed and developed by Edify, the Riverina BESS utilises Tesla Megapacks, one of the most cutting-edge battery systems within the National Electricity Market (**NEM**). The Megapack systems are fitted with state-of-the-art grid-forming inverters, operating in a 'virtual synchronous generator' mode. This distinctive capability ensures the reliable dispatch of clean energy on demand. It also empowers the storage system to function analogously to a traditional generator, providing indispensable system strength services, thereby facilitating the seamless integration of clean energy power plants within the region.

John Cole, Chief Executive of Edify, said "The potential for battery storage technology is immense. It is a key part of the clean energy transition and goes hand in glove with harnessing and firming Australia's abundant renewable resources. This new system in the Riverina elevates the playing field with innovative firming technology ironing out the variable output of wind and solar, delivering affordable and reliable electricity to NSW homes and businesses.

"Rapid and urgent acceleration of renewable energy is critical if we are going to reach our carbon reduction targets. Advanced power electronics technology is key to addressing our energy challenges. Edify is proud to lead the thinking and, ultimately development and delivery of projects and solutions that meet the energy market's need.

The Riverina BESS is located on Wiradjuri Country, the largest Aboriginal Nation in New South Wales.

Mr Cole added “This is the second development in the Riverina region for Edify. Being a part of the community and contributing to the long-term prosperity of the Darlington Point is one of the most rewarding parts of the job. Edify is proud to support local community infrastructure and events which contribute to cultural and economic prosperity of the town.

During construction we had over 300 people working on site and the facility has three ongoing full-time employees. It is very satisfying to see the positive impact of these projects during construction, including injecting millions of dollars of direct and indirect economic benefit into the local community.” said Cole.

Stephen Panizza, co-founder and head of renewable energy at Federation said “As the nation’s aging coal plants retire, the need for energy storage becomes ever more pressing. Advanced grid-forming batteries like the Riverina BESS are critical to extracting the maximum capacity from our existing grid infrastructure, allowing timely integration of additional wind and solar generation into the NEM while our grid infrastructure is upgraded.

“Advanced inverter technologies are a superior solution to challenges in the grid than legacy systems. Providing this solution to our electricity system will deliver benefits to energy users across the NEM. We plan to accelerate our roll-out of large scale energy storage added Panizza.

Supporting projects with a focus on batteries that offer grid-forming capability, the Australian Renewable Energy Agency (**ARENA**) provided \$6.6m in funding for the project. The NSW Government also provided \$6.5 million in funding for the battery, as part of its \$75 million Emerging Energy Program.

Photo: Darlington Point Energy Storage System, Darlington Point, NSW



About Edify

Edify is a proudly 100% Australian owned renewable energy and storage company, leading the industry in the deployment and operation of new energy generation, storage and grid infrastructure to support Australia's energy transition.

Delivering more than \$1.5 billion of investment in Australia, Edify has successfully overseen the development, structuring, financing and construction of 773 MWp of utility scale solar projects producing enough electricity to power over 281,000 Australian homes. In addition, Edify has designed and delivered 175 MW / 350 MWh of battery energy storage, providing system strength to the grid and capable of powering 330,000 homes for up to 2 hours.

Edify is continuing to develop a large portfolio of renewable energy, storage and hydrogen projects and is committed to creating and delivering innovative clean green energy solutions.

Edify is involved in the full lifecycle of renewable energy and storage projects, including greenfield development, project structuring and financing, construction management and long-term operational asset management.

Edify ensures its interests are as closely aligned with project stakeholders as possible. In addition to providing asset management services, Edify maintains an equity interest in its projects, making certain that Edify's long-term project view is aligned with that of other stakeholders, resulting in best-in-class assets.

www.edifyenergy.com

About Federation

Profit with principles

Federation is a leading investor in sustainable infrastructure and renewable energy, health and education real estate, and operating companies with strong growth potential. Its mission is to produce clean energy; to improve the health, education and living conditions of future generations; and to build a better community. Federation's Sustainable Australian Real Asset delivers investors access to an active pipeline of investments across wind and solar generation, and energy storage. Federation is a signatory to the United Nations Principles for Responsible Investing and is a member of the Responsible Investment Association of Australasia.

For more information go to: www.federationam.com

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