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ZEN Energy partners with the SACOME Joint Electricity Purchasing Group to secure more clean energy for South Australia

Underpinned by the long-term commitment from the South Australian Chamber of Mines and Energy (SACOME) joint electricity purchasing group, ZEN Energy has penned an innovative agreement with Vena Energy to purchase renewable energy from the 87 MW Tailem Bend 2 Solar Project. This new solar energy project will provide more sustainable energy into the South Australian grid and is another significant step to achieving South Australia's net zero by 2030 goal, benefitting South Australian businesses and the wider community.

The Tailem Bend 2 Project is located approximately 90km southeast of Adelaide.

The energy from this project will support ZEN's South Australian customers including the SACOME Joint Electricity Purchasing Group. SACOME supported the project through their commitment to a long-term contract with ZEN, commencing in 2019. Customers under the SACOME joint electricity purchasing group contract include the majority of local Foodland and IGA supermarkets, Viterra, Central Irrigation Trust, Adchem and Hillgrove Resources.

"ZEN Energy's agreement with Vena Energy to purchase renewable energy from the Tailem Bend 2 Solar Project fulfils the intent of SACOME's Joint Electricity Purchasing Group to underpin new electricity generation in South Australia," said SACOME CEO, Rebecca Knol.

"This once again highlights the benefits of collaboration across sectors, providing affordable power to some of South Australia's largest energy users while supporting the development of new renewable power generation for the collective benefit of the state."

Tailem Bend 2 Solar Project is being constructed adjacent to the Tailem Bend 1 Solar Project, which commenced operation in May 2019 and is expected to achieve commercial operation in the first half of 2023. Once operational, It will be capable of supplying the equivalent of approximately 35,000 homes with clean energy annually, reducing more than 207,000 tons of CO₂ Greenhouse Gas Emissions.

"The energy transition is about building more renewable energy and storage assets, like Tailem Bend 2," said ZEN Energy CEO, Anthony Garnaut.

Anthony continued, "there's a chain of commitments that's needed to make this happen. The members of the SACOME Joint Electricity Purchasing Group engaged with ZEN on a long-term basis, allowing us to, in turn, secure the output of this new generation asset on a long-term basis, creating revenue certainty for new capital deployment into new, long-term assets for Australia."

"We are constantly looking to innovate how we engage with our partners. Tailem Bend 2 is underpinned by an innovative power purchase agreement which ultimately brings benefits to all involved."

"We deeply value our partnership with Vena Energy, the developer of the project. Together, we have crafted a project model that will underpin our ongoing work with Vena Energy and others, and we are proud to be their partner. This is the first of several agreements that ZEN is seeking to finalise in the next 12-18 months as we pursue our mission to lead communities into the zero-carbon world."

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About ZEN Energy

ZEN stands for Zero Emissions Now.

ZEN is claiming our role accelerating Australia's path to renewable energy Superpower. We are a data led organisation, defining, and creating new markets in the incredible opportunity that is Australia's energy transition.

In the 5 years since we obtained our electricity retail license, ZEN has brought together a community of sustainability-driven customers (governments, businesses, industries, and residents), renewable energy suppliers and capital partners. Some of our key customers include the South Australian Government, CSIRO's sites in New South Wales, Victoria, and the Australian Capital Territory and the Southern Sydney Regional Organisation of Councils (SSROC) which comprises twenty-five local councils in New South Wales, four of them in the top ten by size. We have contracted renewable energy and environmental certificates from 16 solar and wind farms and are actively growing our firm renewable energy supply. ZEN has installed 35,000 renewable energy systems across Australia (both commercial and residential) and is immensely proud that two ZEN systems are in the top ten largest rooftop solar installations operating in Australia

About the SACOME Joint Electricity Purchasing Group

The SACOME Joint Electricity Purchasing Group brings together manufacturing, retail, agriculture, and resources companies in a landmark bulk electricity deal to deliver affordable and reliable power supply to some of South Australia's largest energy uses. The current eight-year supply contract was awarded to ZEN Energy in June 2018 to significantly bring down the cost of electricity for its members and to support the development of new renewable generation within South Australia. The ACCC approved buying group originally arose out of discussions amongst its members on how to respond to rising electricity costs after the close of the Northern Power Station. By aggregating load, ZEN was able to back demand for new renewable power generation and offer lower pricing to the group's members.

About Vena Energy

Vena Energy is a leading renewable energy company in the Asia-Pacific region that owns, develops, constructs, operates, manages, and commercialises a renewable energy portfolio totalling 18 GW ⁽¹⁾ of solar, onshore wind, offshore wind, battery storage, green hydrogen, and hybrid renewable energy projects. Vena Energy has a fully integrated business model and an extensive local presence throughout the region with 67 corporate and site offices in Australia, India, Indonesia, Japan, Philippines, Singapore, South Korea, Taiwan, and Thailand. Vena Energy is committed to engaging with local communities throughout the lifecycle of its portfolio projects, as well as incorporating internationally recognized Environmental, Social, and Governance (ESG) standards into its strategy and business practices. For more information, please visit www.venaenergy.com.

1. Includes all assets in operation, construction, contracted, and development stages.

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