

FOR IMMEDIATE RELEASE – 15 September 2022

ZEN SIGNS A 10-YEAR DEAL WITH GLOBAL RENEWABLE LEADER ACCIONA ENERGIA, CONTINUING ITS SUSTAINED GROWTH STRATEGY

ZEN Energy (ZEN) continues to grow its renewable energy portfolio with the second offtake agreement finalised in as many months.

The 10-year deal with ACCIONA Energía's Waubra Wind Farm will provide ZEN with an estimated 200,000MWh of 100% renewable energy per year that will support the continued growth of the business and help to deliver on its mission to lead communities into the zero-carbon world and accelerate Australia's path to a renewable energy superpower.

Located 35 km northwest of Ballarat in Victoria, the Waubra Wind Farm produces enough electricity to power the equivalent of 138,000 homes, with ZEN taking 34% of the total generation. Since completing Waubra in 2009, ACCIONA Energía has contributed almost \$10 million to the local community.

"ZEN is accelerating its renewable energy portfolio strategy. The signing of this offtake agreement with Waubra Wind Farm, along with the recent offtake from Tailem Bend 2 Solar Farm, is just the beginning of our contribution to the energy transition," said Anthony Garnaut, CEO of ZEN Energy. "We are focused on structuring our deals in an innovative and sustainable manner, that complements the needs of our customers and energy market participants. This is another industry-first deal structure for ZEN and we want to acknowledge the flexibility and creativity of the ACCIONA Energía team."

"We have a long-standing partnership with the team at ACCIONA Energía and this new agreement with the Waubra Wind Farm is a testament to the strong relationships we seek to build with our supply partners."

ACCIONA Energía Director of Energy Markets and Policy Melanie Sutton, said, "Our mission to build a better planet now is shared with ZEN Energy. They are as motivated as we are to create sustainable solutions for their customers and we're excited to see our partnership with them grow with the Waubra Wind Farm agreement."

"We know that large-scale renewables can confidently supply the power required for commercial customers. Today is another example of how a major business can supply green renewable energy to reduce power bills," said Ms Sutton.

In July, ZEN Energy announced an offtake agreement with the soon-to-be operational, Tailem Bend 2 Solar Farm and with this Waubra Wind Farm, ZEN now sources renewable electricity from 17 different solar and wind assets around Australia.

About ZEN Energy

ZEN stands for Zero Emissions Now. ZEN is accelerating Australia's path to becoming a renewable energy Superpower. 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 17 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 ACCIONA Energía

ACCIONA Energía is the largest 100% renewable energy company with no fossil legacy in the world. It has 11.2GW of renewable energy and commercial operations in 20 countries. With 30 years of experience, ACCIONA Energía offers a complete portfolio of tailor-made energy solutions for its corporate and institutional clients to meet their decarbonization goals. ACCIONA Energía is committed to the highest environmental, social and corporate governance (ESG) standards. ACCIONA S.A., a leading global company in the provision of regenerative solutions for a decarbonized economy, is the reference shareholder of ACCIONA Energía. www.acciona-energia.com

ENDS

For further information please contact:

ZEN Energy: Glynn Jones at gjones@zenenergy.com.au or via +61416478351

ACCIONA Energia: William Churchill at william.churchill@acciona.com or 0476 915 940