

1st December 2023

ZEN welcomes ISPT's QLD sites to the 100% renewable electricity club.

ZEN Energy, Australia's first 1.5° energy company, has today confirmed it will partner with ISPT, one of Australia's leading property fund managers, to power some of Queensland's iconic shopping centres, along with other ISPT properties, with 100% renewable energy from 2025.

14 retail, office, and industrial sites, including Brisbane's Central Plaza and Wintergarden shopping centre, will be supplied by clean energy from the Bluegrass Solar Farm in Chinchilla as part of the 6-year partnership.

The properties are located across Brisbane, Ipswich and the Sunshine and Gold Coasts and, once the contract commences, ISPT's carbon output will be reduced by 14,630 tonnes of CO₂ per year. This is the equivalent of planting 241,908 seedlings every year and allowing them to grow for 10 years.

"Partnering with like-minded organisations who are committed to taking the necessary steps to limit global warming is what we do. ISPT is backed by some of Australia's largest industry super funds, has a formidable ESG program and is on track to be carbon positive by 2025," said Anthony Garnaut, CEO of ZEN Energy.

"We are pleased to be partnering with a quality energy retailer like ZEN Energy to supply renewable energy to our Queensland properties, building on similar power purchasing agreements that we have in place in Victoria, NSW and the ACT," said Steven Peters, Chief Sustainability Officer, ISPT.

"When the agreement commences, 90% of the electricity needs across our entire portfolio will come from renewables – putting us close to achieving our goal of being 100% powered by renewables by 2025," Mr Peters continued.

ISPT is committed to responsible investing to create long-term, sustainable value for the future, and has been carbon neutral across both their property and corporate operations since 2020, the first property company in Australia to reach this milestone. Switching their sites to 100% renewable electricity in order to reduce carbon emissions is a large part of that journey.

ZEN is looking forward to the opportunity to help deliver on this commitment as ISPT increases their use of renewable electricity for their base building services, as well as to supplying ISPT's tenants with renewable energy.

The sites that will be powered by 100% renewable electricity include:

155 Queen Street, 19th Avenue Shopping Centre, Barracks at Metroplex, Bracken Ridge Plaza, Caloundra Village, Central Plaza One, Coolum Village, Deeragun Village, Green Square North Tower, Mango Hill Market Place, Nundah Village, Silkstone Village, Thuringowa Village and Wintergarden Shopping Centre

For further information please contact Glynn Jones. P | 0416 478 351 E | gjones@zenenergy.com.au or Nicole Grove on P | 0427 916 166 E | ngrove@ispt.com.au

1 of 2

ABOUT ZEN

ZEN stands for Zero Emissions Now. ZEN is accelerating Australia's path to becoming a renewable energy Superpower and is Australia's first electricity retailer to have a near-term science-based emissions reduction target in line with limiting global warming by 1.5°C. 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, South Australia 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 a substantial portfolio of solar and wind farms and are actively growing our firmed renewable energy supply.

ABOUT ISPT

ISPT is one of Australia's largest unlisted property fund managers, with over \$21.5 billion in funds under management. With a focus on delivering sustainable, long-term returns, ISPT manages a diverse portfolio of property assets across various sectors, including retail, office, industrial, education, health, and life sciences. The company's market-leading environmental, social and governance (ESG) approach ensures responsible and sustainable practices across its portfolio.