

19 March 2024

South Australia's 2nd biggest battery storage to boost reliability

Construction of South Australia's second largest energy storage project will boost reliability of electricity supply as the state leads the way nationally to become powered by 100 per cent renewable energy by 2027.

Local business success story ZEN Energy today announced with the South Australian Government that construction of the 111-Megawatt, 291 Megawatt-hour battery will commence at Templers, 60km north of Adelaide, following a final investment decision, or financial 'lock up' milestone.

ZEN and private partner investors are financing the project. Local employment will be a priority during construction, with more than 180 jobs being created. The battery will be operational in 2025.

The Templers battery will also add significant stability to the electricity grid as South Australia builds toward becoming a renewable energy superpower through its investments in green manufacturing.

ZEN has quickly grown since it began in 2004 to become a leading national renewable energy retailer, supplying the SA Government, Bunnings, and CSIRO, as well as a network of councils in the eastern states.

Other key points:

- ZEN's ability to construct the battery has been enabled through the South Australian Government's commitment to a long-term energy contract with the company.
- ZEN has brought together an extensive ecosystem of sustainability driven partners - which includes Stonepeak, a leading alternative investment firm specialising in infrastructure and real assets, through its portfolio company Peak Energy and French financial institution Natixis CIB. ZEN was advised by corporate advisory firm Azure Capital.
- Stonepeak's funding through an innovative structure has facilitated ZEN's ownership of the Templers Battery, with opportunities to extend the support as ZEN delivers against its significant pipeline of renewable assets.
- Ethical superannuation fund Future Super recently invested \$30 million in ZEN, which is integral to projects like the Templers battery.
- Consolidated Power Projects Australia will be completing the engineering design and installation. Sungrow Power Supply Co. and Shanxi Electric Power will be providing relevant equipment for the construction of the Templers battery.
- ElectraNet, the owner and operator of South Australia's high voltage transmission network will build and maintain the dedicated connection to the Templers battery.

Continued ...

Quotes attributable to the Minister for Energy and Mining, the Hon. Tom Koutsantonis MP:

"South Australia led the pack when we invested in the Hornsdale Power Reserve, and our state is now home to six grid-connected batteries with a total capacity of more than 500MW.

"These investments are a big vote of confidence in our state's ambitious plan to get to net zero emissions in energy production by 2027, and to help the world along the pathway to decarbonisation.

"Like South Australia, ZEN was an early mover in the renewable energy space. It's great to see a home-grown success story joining us in the journey to a decarbonised economy."

Quotes attributable to ZEN Energy CEO, Anthony Garnaut:

ZEN ENERGY RETAIL PTY LTD

Phone: 1300 936 466

www.zenenergy.com.au

ZENENERGY

OUR PURPOSE IS TO LEAD COMMUNITIES
INTO THE ZERO CARBON WORLD.

MEDIA Release

“Realising the final investment decision for the Templers battery is a key milestone in ZEN’s significant growth and marks our first 100 per cent owned major asset, in the state where we started.”

“The South Australian Government, through committing to a long-term contract with a renewable retailer has enabled this significant investment in further stabilising the supply of renewable, affordable energy into South Australia.”

“Commitment and support from our capital partners including Stonepeak, Natixis Bank, Future Super and other leading institutions including Longreach, IAM (Income Asset Management) and Azure capital enables ZEN to continue to bring more renewable assets to the Australian grid and in South Australia.”

“Through enabling an eco-system of renewable energy suppliers, the South Australian Government continues to shore up investment growth into the state.”

Media contact: Paul Sheridan, 0410 516 656, paul.sheridan@zenenergy.com.au

About ZEN Energy

A 1.5°C world for everyone. ZEN is Australia’s only electricity retailer to have a science-based emissions reduction plan in line with limiting global heating by 1.5°C this decade. We form long-term and sustainable partnerships, delivering our plan in a way that is sensitive to the needs of Australia’s First Peoples of nature, and of local communities. Our key customers include the South Australian Government, CSIRO’s sites in New South Wales, Victoria, South Australia and the Australian Capital Territory, Bunnings in Victoria, and South Australia and ISPT in Queensland. ZEN provides renewable energy to the Southern Sydney Regional Organisation of Councils (SSROC), which comprises 25 local councils in New South Wales representing nearly 40 per cent of the state’s population. Our total customer volume is over 1TWh, supplied from our growing portfolio of renewable assets located across Australia.

ZEN is working on two key projects: The Templers Battery Project; Solar River Battery and Solar Project. ZEN is progressing other renewable energy and battery storage projects located across the National Energy Market (NEM).