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**EQUIS LAUNCHES MELBOURNE RENEWABLE ENERGY HUB (MREH),
AUSTRALIA'S LARGEST BATTERY ENERGY STORAGE SYSTEM**

Equis Development Pte Ltd (**Equis**) launches the Melbourne Renewable Energy Hub (**MREH**), a globally significant energy storage precinct located 25km northwest of Melbourne's commercial business district. Fully developed, MREH will be a 1,200MW/2.4GWh Battery Energy Storage System (**BESS**), the largest such system in Australia and Asia. MREH is 100% owned by Equis and is being jointly developed with Syncline Energy Pty Ltd, (**Syncline**).

MREH is Australia's only BESS above 200MW in capacity that connects to the National Electricity Market's (**NEM**) high voltage 500kV transmission system, allowing a volume of electricity to be rapidly dispatched unmatched by other battery storage systems. MREH has been uniquely developed with up to six separate 200MW points-of-connection to the NEM allowing different uses and grid responses for the battery system.

MREH's scale will allow it to support 1,600MW of solar generation or 1,200MW of wind generation and its strategic positioning will support Victoria's Murray River, Western Victoria and South Victoria Renewable Energy Zones.

MREH will be built in two stages of 600MW each. The first stage is scheduled to commence construction in 2023 and commence operations in 2024. As a "Project of State Significance" with the Victorian Government gazetting a Planning Scheme amendment in April 2021, MREH has completed all required planning and environmental approvals and community impact assessments.

On 11 November 2022, MREH was announced by the Planning Institute of Australia as the Victorian commendation award winner for 2022 in the category of Climate Change and Resilience.

"MREH will involve over \$1.9 billion of investment into Victoria, 200 full time construction jobs and 15 full time operational jobs for Melbourne's rapidly growing Northern and Western suburbs. In addition, MREH has been developed on the basis of and the Melton community will benefit from the inclusion of underground transmission lines, the first time such technology will have been deployed in Australia.", said David Russell, Equis Managing Director.

Mr. Russell further noted that *"The scale and uniqueness of MREH's approvals and development mean it will be capable of providing both short and long hour storage and response services catering to the changing demands of the National Electricity Market. MREH scale is also facilitating development work of a large scale battery recycling hub and hydrogen hub utilizing Melbourne's excess sewage waste water. The result will be more investment and permanent jobs in the region."*

Mujeeb Qazi, Equis' board member from ADIA and Chris Ireland, Equis' board member from Ontario Teachers' Pension Plan, stated that *"We are thrilled to support Equis as they take on this nationally significant project. Equis has a successful track record of completing critical renewable energy infrastructure investments across Australia and throughout Asia. MREH is consistent with Equis' long-term vision for Australia's climate friendly energy transition and has been developed at such a significant scale as to allow for the rapid and timely introduction of additional capacity to match Victoria's and the National Electricity Market's power firming needs as the existing coal generation infrastructure is retired"*.

Phil Galloway, Managing Director of Syncline, said *"Four years ago, Syncline combed Victoria for the ideal location to build a large scale grid storage battery which would partially replace the State's ageing fleet of coal generation plants. We needed enough space to operate safely and to minimise the impact on the community. It also had to be at the Metropolitan load center, to ensure that we could improve the reliability and resilience of the grid and*

materially support regional wind and solar energy. Finally, we had to connect at 500kV to deliver the volume of energy that is required when Australia's large thermal generators retire over the next 10-years. MREH was the ideal location."

About Equis

Equis Development Pte Ltd is Asia-Pacific's leading renewable energy and waste infrastructure developer and operator with a successful track record of having developed over 220 projects across the region. Equis' major shareholders are Abu Dhabi Investment Authority and Ontario Teachers' Pension Plan Board. Equis has offices in Australia, South Korea, Japan and Singapore. In Australia, Equis is headquartered in Melbourne, and employs over 35 staff across offices in Melbourne, Sydney, Brisbane and Launceston. Equis is currently developing 39 renewable energy, battery storage and waste infrastructure projects in Australia, which would bring in capital investment of over A\$6.5 billion.

About Syncline

Syncline Energy develops projects that use clean energy and water technologies. Syncline collaborates with infrastructure and agriculture funds, water authorities, manufacturing companies, tourism operators and first-nation communities. The company was founded by Phil Galloway in 2005 following a 20-year career in global mining and energy executive roles.

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