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SSE Renewables And Equis Form Consortium To Bid For Gippsland Offshore Wind Projects

3 April 2023: SSE Renewables, a subsidiary of UK listed SSE plc, and Equis Development Pte Ltd (**Equis**), Asia Pacific's leading renewable energy developer, have formed a 50/50 owned consortium to bid for a feasibility license to expedite the development, construction, ongoing operations and ownership of an offshore wind farm project in Australia's first Federal Government declared offshore wind zone of Gippsland, near the State of Victoria.

SSE Renewables and Equis have identified the target areas in which they intend to apply for a feasibility licence and are working together on the required due diligence work ahead of a bid submission in April 2023.

Should the consortium be successful, SSE Renewables will be responsible for the engineering, procurement, construction, operations, and maintenance of the offshore wind project. Equis will be responsible for the development of the offshore wind project, including the power network connection, development approval and environmental requirements, community and stakeholder engagement, offtake and government licensing and financing requirements.

The State of Victoria is targeting at least 2 GW of offshore generation capacity by 2032, 4 GW by 2035 and 9 GW by 2040.

Vincent Clause, Head of International Business Development at SSE Renewables, said *"SSE is carefully targeting opportunities to expand its pipeline internationally. Australia and the State of Victoria are at a very early stage of developing their offshore wind potential and SSE sees the Gippsland tender as a good opportunity to bring its capabilities to help deliver it. We are delighted to partner with Equis on this application, combining our track record in offshore wind and their local presence and renewables development experience"*.

David Russell, Managing Director at Equis stated *"Equis has been a leading renewable energy developer in Australia and the Asia Pacific for the last decade, including offshore wind generation. SSE is the first-choice partner of offshore wind developers and owners globally and complements Equis' development expertise, all of which will be fundamental for completing projects in Australia in the highly constrained and competitive offshore wind global market."*

About SSE Renewables

SSE Renewables is a leading developer and operator of renewable energy, headquartered in the UK and Ireland, with a growing presence internationally. SSE Renewable's strategy is to lead the transition to a net zero future through the world-class development, construction and operation of renewable power assets and it is currently building more offshore wind energy than any other company in the world, including the world's largest offshore wind project, Dogger Bank Wind Farm. Part of the FTSE-listed SSE plc, SSE Renewables is taking action to double its installed renewable energy capacity to 8GW by 2026 as part of its Net Zero Acceleration Programme, and increase renewables output fivefold to over 50TWh annually by 2031.

About Equis Development Pte Ltd

Equis is Asia-Pacific's leading renewable energy and waste infrastructure developer and operator with a successful track record of having developed over 220 renewable energy and waste infrastructure projects across the region, including the 528MW Anma offshore wind project in South Korea which is scheduled to commence construction in 2023. 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 development professionals across offices in Melbourne, Sydney, Brisbane and Launceston. Equis is currently developing 39 renewable energy and battery storage projects in Australia with an estimated investment cost of A\$6.5 billion.

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