MEDIA RELEASE
Canberra - 19 August, 2015

The 100 MW Hornsdale Wind Farm, owned by French Renewable Energy Producer NEOEN, and leading international infrastructure investor John Laing, has secured a long-term debt financing package, and signed contracts with Siemens for the supply of turbines and construction and long-term operations and maintenance of the project. The project is underpinned by a 20-year contract to sell power to the ACT.

Leading French renewable energy firm **Neoen**, leading international infrastructure investor **John Laing**, and local partner **Megawatt Capital Investments**, have obtained all final approvals and reached financial close for the 100MW first stage of the Hornsdale Wind Farm project. Construction will begin immediately at Hornsdale, near the South Australian town of Jamestown, 200km north of Adelaide, with **Siemens** to supply and erect 32 wind turbines and complete associated project works. Siemens will also maintain the wind farm under a long-term maintenance contract that was executed together with the Construction contract at a recent Signing Ceremony in Canberra convened in the presence of **ACT Deputy Chief Minister Simon Corbell.**

The project is underpinned by a 20-year contract to supply green energy to the **ACT** at a fixed price of 9.2c per kWh. The contract will see the project provide some 20% of the power needs of the ACT and move the Territory closer to realising its target of having 90% of its electricity supplied by renewable sources by 2020.

The project and its stakeholders will join with the **Canberra Institute of Technology** to establish the CIT *Renewable Energy Skills Centre of Excellence* which will entrench the ACT as the centre for wind energy trade skills for Australia and the Asia-Pacific region. The Centre of Excellence will take an important place in the growing ACT renewable energy industry cluster and reinforce Canberra's position as the Renewable Energy Capital of Australia.

The Hornsdale Wind Farm project will create new job opportunities in the ACT beyond the Centre of Excellence, with **Neoen** expanding its presence in Canberra. In addition, the project will generate more than 250 jobs during construction and up to 10 positions through its operational life in South Australia.

The **South Australian Government** has provided consistent encouragement and assistance to the project since its inception in 2010, while strong local support has also been forthcoming from the **Northern Areas Council** and the local Community in Jamestown and its environs.

Neoen has secured an unprecedented long-term debt facility in Australian renewable energy financings, from **KFW IPEX-Bank GmbH** and **Societe Generale**, which provides long-term certainty for the project, aligning the interests of the owners, the ACT Government, and Siemens. Neoen's develop-and-hold approach is enhanced by such financing and benefits from the stability and continuity created by the debt tenor and amortization profile, in line with the asset life.

Franck Woitiez, Managing Director of Neoen Australia, commented that: *"In Australia since 2012, Neoen has developed more than 1.5GW of Renewable Energy projects. The Hornsdale Wind Farm is our second project starting construction this year, and the quality of the relationship with all the Stakeholders, added to the exceptional wind resource at Hornsdale have turned it into a winning project under the ACT Wind Auction and a great business opportunity. Neoen is now ready to build the next 170MW of Hornsdale Wind Farm."*

Mark Schneider of Megawatt Capital Investments, *congratulated the ACT Government on its far-sighted renewable energy policy. He said that: "Through their innovation, the ACT have assumed the mantle of renewable energy leadership for the nation, demonstrating that sustainable, renewable energy can be sourced in grid scale quantity at a cost-competitive price. With the Federal Renewable Energy Target now secure till 2030, the opportunity exists for other governments and large power purchasers to follow the ACT's example. The renewable energy industry is ready to deliver."*

Justin Bailey, John Laing Head of Primary Investments - Asia Pacific, said: *"Renewable energy remains an important growth sector for John Laing globally and we are very proud to be partnering with Neoen to provide renewable energy to the ACT Government. The Hornsdale Wind Farm represents our first renewables investment in Australia and is another example of John Laing's increasing commitment and standing in the Asia Pacific market. Along with its portfolio of wind, solar and biomass renewables projects in the UK and Europe, this demonstrates our strong expertise in the renewables sector across our geographies.*

Siemens Australia Head of Energy David Pryke said the project demonstrated a win-win for all stakeholders: *"The new Hornsdale wind farm is good for the economy, good for the environment and, importantly, good for both the ACT and the local community. I'm delighted that **Neoen** entrusted **Siemens** to build and maintain the Hornsdale wind farm, and through this project we will demonstrate what can be achieved when combining Siemens' global technology with the ACT's commitment, Australia's natural resources and Neoen's vision."*

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About Neoen

Neoen, an independent energy company, was founded in 2008 on the initiative of French business leader Mr Jacques Veyrat. The company is a subsidiary of Impala SAS (www.impala-sas.com), a diversified investment Group with over 6000 employees and a global presence. Capenergie II fund (managed by Omnes Capital, www.omnescapital.com), and Bpifrance (www.bpifrance.fr) the French public investment bank, are the minority shareholders of Neoen.

Neoen develops, finances, builds and operates power plants based on renewable energies (solar, wind and biomass). Neoen is active in France, Portugal, Australia, Mexico, Egypt and El Salvador, and seeks to achieve installed power of over 1,000 MW by 2017. Acting in Australia since 2012, Neoen's approach is based on a long-term commitment to its stakeholders and the Community. Neoen is the owner of the De Grussa off grid solar project.

www.neoen.com
www.hornsdalewindfarm.com.au

About Megawatt Capital Investments

Megawatt Capital is a specialist Renewable Energy investor and adviser, established in 2013 to apply the power investment expertise and experience of its executives, led by Mark Schneider, who formerly headed the Australian Power Investment business for Investec Bank.

The company undertakes two complementary activities; firstly acting as a principal in leading or participating in the development of renewable energy projects, and secondly in supporting organizations active in the cleantech, renewable energy and general power sectors by arranging equity and debt finance and assisting in shaping and implementing business strategies.

www.megawattcapital.com.au

About John Laing

John Laing is a leading international originator, investor and manager of infrastructure projects. By combining its skill in the management of development risk, project financing, asset management and operations with those of its chosen partners and the project supply chain, it has built an enviable reputation as a market leader in privately financed infrastructure. John Laing's key target sectors include rail, roads, renewable energy, waste, health and social infrastructure (including schools and social housing) focusing on markets in Asia Pacific, North America, the UK and Continental Europe.

www.laing.com

About Siemens

Siemens AG *(Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 165 years. The company is active in more than 200 countries, focusing on the areas of electrification, automation and digitalization. One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is No. 1 in offshore wind turbine construction, a leading supplier of combined cycle turbines for power generation, a major provider of power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. The company is also a leading provider of medical imaging equipment – such as computed tomography and magnetic resonance imaging systems – and a leader in laboratory diagnostics as well as clinical IT. In fiscal 2014, which ended on September 30, 2014, Siemens generated revenue from continuing operations of €71.9 billion and net income of €5.5 billion. At the end of September 2014, the company had around 357,000 employees worldwide. Further information is available on the Internet at* www.siemens.com.

About the technology

Siemens' Direct Drive wind turbines reduce the cost of producing clean renewable energy. The turbines utilise a novel low-speed generator design, coupled directly to the 3-blade rotor, which entirely eliminates the need for costly and maintenance-prone gearboxes. This reduces the complexity of the turbines resulting in safer, simpler maintenance requirements and therefore more reliable energy production. The Hornsdale wind farm will rank among the most technically-advanced and economically-efficient in the world. It will produce over 400 gigawatt hours (GWh) annually, enough to provide clean, emission-free power for more than 70,000 typical Australian homes.

Each turbine is driven by three blades, each being 55 metres in length. They are of a single piece construction, made from fibreglass-reinforced epoxy resin. As a result, all glue joints – the potential weak points that could expose the structure to cracking, water ingress, ice formation and lightning – are eliminated.

The height of each tower at over 90 metres is taller than the flagpole above Parliament House Canberra and the swept area of the blades from a single turbine is greater than the field area of GIO Stadium Canberra.

Transport of Base Tower

• Completed the met mast installation onto the already completed foundations with only the cabling and instrumentation now outstanding. (The free issue instrumentation will be install upon delivery) • Underground cabling installation continuing with 40kms of 56kms installed to date with cable jointing commenced • Commissioning of available equipment commenced
WTG Activities • Manufacturing of all WTG components completed • Collection of data for Site Calibration at T24 & T25 (Continued) • 22 WTG's arrived at the Adelaide Port. • Deliveries commenced to site and will continue until all components delivered

88,000 Man-hours worked on site

75 People on average on site

Stage 2 September Construction Update
October 28, 2016

Stage 2 November Construction Update
December 1, 2016

Stage 2 September Construction Update
October 28, 2016

Stage 2 No
Update
December 1

Stage 1 September Construction Update
October 3, 2016

Stage 2 October Construction Update
October 31, 2016

Stage 1 September Construction Update
October 3, 2016

Stage 2 Oc
October 31,

Stage 1 October Construction Update
October 28, 2016

Stage 1 Oc
October 28,

HWF Stage 3 wins a 109MW Offtake Agreement
August 29, 2016

HWF Stage 3 wins a 109MW Offtake Agreement
August 29, 2016

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Construction of Stage 1 has started

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Construction of Stage 1 has started

By Chris Leonard Uncategorized 0 Comments

Construction has recently started for the first stage of the wind farm.

The office compound is now nearly operational, and some of the council roads are being upgraded to allow fo the arrival of the longest shipments later in 2016. Throughout the end of the year road upgrades and hardstand preparations will continue.

The first turbines are expected to arrive on site in Q2 2016.

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HWF Stage 3 wins a 109MW Offtake Agreement

By Chris Leonard Uncategorised 0 Comments

PRESS RELEASE_Neoen_MegawattCapital_HWF3_August 2016_Final

The third stage of the Hornsdale Wind Farm has been awarded a 20 year Feed-in-Tariff in the Australian Capital Territory Next Generation Renewables Auction.

This will enable the third stage to start construction in 2017 and benefit during construction from synergies with the first two stages.

Hornsdale Stage 3 will re-set the benchmark for affordable renewable energy in Australia. After setting a new Australian record with Hornsdale Stage 2 at $77/MWh fixed for 20 years, Hornsdale Stage 3 takes advantage of large-scale project efficiencies to generate 100% renewable electricity at a fixed 20-year rate of $73/MWh, not including the Energy Storage Contribution scheme under the Next Generation Renewables Auction rules. This achievement contributes to the further development of a low carbon economy integrating renewable electricity that is competitive with many operating fossil fuel power stations.

As part of the auction process the Hornsdale Stage 3 proponents have committed to provide ACT local benefits and investment totalling an estimated $55m over the life of the Stage 3 assets. The commitments underlining this figure, together with the commitments of Stages 1 and 2 take the total ACT based local investments benefits package for all three stages of Hornsdale over the $90m mark.
The funds will be deployed to extend and expand Canberra’s renewable energy footprint, and include a $16.4m Energy Storage Contribution provided to the ACT Government to fund the continued roll out of home battery storage across the Territory.

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December 1, 2016

Stage 2 October Construction Update
October 31, 2016

Stage 1 October Construction Update
October 28, 2016

Terminology:

The scope of works includes a Substation as well as three groups of turbines called "Feeders". **Feeder 1** gathers turbines 46, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63 and 64; **Feeder 2** includes turbines 47, 48, 49, 50, 51, 52 and 53; **Feeder 3** includes turbines 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44 and 45.

The Project is also split between three groups of activities: **CBoP** Activities (Civil Balance of Plant) including all civil works to be prepared before turbines are erected and commissioned. **EBoP** Activities (Electrical Balance of Plant) including all electrical works to be prepared before turbines can be energized (Cable trenches, Substation electrical installation, earthing circuits, etc...) and the **Wind Turbine Generators** Activities (Transport to site, erection and commissioning).

Stage 2 Civil works are substantially complete & Electrical works are in progress. The first shipment of WTG components have been loaded and are in transit from Esbjerg DK to Australia.

Progress detail

Civil Balance of Plant Activities

- Completion of all thirty two (32) major footing pours;
- Completion of all roads including wearing course;
- Construction of all hardstands to and wearing course placed to twenty eight (28) crane hardstands;
- Substantial completion of stormwater drainage to the site;
- Backfill to twenty eight (28) footings ongoing;
- Topsoil re-spread and rehabilitation well underway;
- Fencing, weed spraying, reseeding & roadside markers has commenced

Electrical Balance of Plant Activities

- Complete the MV cable reticulation from the substation to the first tower on each circuit;
- Arrival of all MV cables for the site;
- Completed the WTG foundation earth grid installation on all backfilled tower foundations (Testing completed on 24 towers);
- Installation of the 275kV bus and post insulators;
- Installation of the circuit breakers and surge arrestor supports;
- Installation of the 275kV Disconnector;
- Installation and termination of all secondary cables;
- Installation of the exterior and interior fence;
- Complete work on the reactive plant foundations;
- Complete all the conduit installation;
- Complete the spare transformer bench;

WTG Activities

- Manufacture of WTG components ongoing;
- Site Calibration met masts have been installed & commissioned;
- 1st shipment of WTGs sailed from Esbjerg DK on 15th October;
- 1st shipment of Towers transferred from manufacturing facility to Port of Discharge Phu My, VN.

Terminology:

The scope of works includes a Substation as well as three groups of turbines called "Feeders". **Feeder 1** gathers turbines 46, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63 and 64; **Feeder 2** includes turbines 47, 48, 49, 50, 51, 52 and 53; **Feeder 3** includes turbines 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44 and 45.

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Stage 2 Civil works are substantially complete & Electrical works are in progress. The first shipment of WTG components have arrived in Australia.

Progress detail

Civil Balance of Plant Activities

- Completion of all thirty two (32) major footing pours;
- Completion of all roads including wearing course;
- Construction of all hardstands to and wearing course placed to thirty two (32) crane hardstands;
- Completion of stormwater drainage to the site;
- Backfill to all thirty two (32) footings;
- Topsoil re-spread and rehabilitation complete;
- Fencing & reseeding ongoing;
- Weed spraying & roadside markers is ongoing

Electrical Balance of Plant Activities

- Completed the MV cable runs from the substation to the first tower on each circuit;
- Completion of the MV cables between towers for Collector Group 2 and 1B.
- Completed the WTG foundation earth grid testing;
- Completed all the MV terminations for the substation;
- Completed all the MV reticulation joint terminations;
- Completed the Reactor Plant installation and primary/secondary connections;
- Started the commissioning of the SCADA system;
- Completed the external and internal fence installation;
- Completed the assembly and installation of the main transformer;
- Completed the spare transformer bund, fence and conduit installation;
- Completed the Met Mast MM03 & MM04 foundations;
- Completed preparation for the outage works HWF1, Mt Lock and HWF2;

WTG Activities

- Manufacture of WTG components complete;
- Site Calibration data collection in progress;
- 1st shipment of WTGs arrived in Pt. Adelaide and discharge started;
- 1st shipment of Towers arrived, discharged and towers placed in storage in Pt. Adelaide ready for transfer to site;
- 2nd Shipment of WTGs sailed from Esbjerg, Denmark;
- Crane & installation Contractors mobilising on site ready for first delivery;

79,433 Man-hours worked on site

63 People on average on site