



PRESS RELEASE

ENEL GREEN POWER AUSTRALIA SECURES PROJECT FINANCING FOR QUORN PARK HYBRID PROJECT

Sydney, June 14, 2024 – Enel Green Power Australia (EGPA), a joint venture company co-owned by Enel Green Power and Inpex Corporation, is pleased to announce that construction of the Quorn Park Hybrid Project will commence in quarter three this year, having secured project financing.

With investment value of over \$190 million, the project will consist of the construction and operation of a 98 megawatt (MWdc) solar farm and 20 MW/40MWh battery energy storage system, located approximately 10km northwest of Parkes, New South Wales. The project is one of the first hybrid solar and battery projects to be connected in the National Electricity Market (NEM), as the point of connection to the electricity grid is shared under single Generator Performance Standards (GPS), rather than two separate connection points in proximity.

The project will be jointly financed by a combination of equity provided by EGPA's shareholders and debt facilities from a group of two lenders comprising Westpac and Bank of China.

"Achieving financing commitment for Quorn Park represents an important milestone for the company, following the transition to a new joint venture structure less than 12 months ago." said EGPA Chief Executive Officer Werther Esposito.

"This is the first of many investment decisions that will be made over the coming years as our joint venture company accelerates the build out of our significant portfolio of wind, solar, storage and hybrid projects under development across Australia."

"This also marks our first project to commence construction in New South Wales. We look forward to facilitating further investment in NSW and across other states as we target a significant increase to our installed capacity alongside an expansion of activities within our retail and trading operations."

"For this project, we're pleased to continue our relationship with trusted delivery partners, alongside valued equipment providers. Grid connection and services agreements are in place with early works underway by Essential Energy. EGPA, alongside our delivery partners, are committed to local procurement and employment and we look forward to sharing opportunities with the local community and broader region throughout the entire project life."

The project is targeted to commence full operations in the first half of 2026 and will provide sustainable electricity to over 45,000 homes.



About Enel Green Power Australia

Enel Green Power Australia (EGPA), a joint venture company co-owned by Enel Green Power and Inpex Corporation, currently operates 3 renewable energy plants totalling 310 MW of installed capacity powered by solar. EGPA currently has a 76 MW wind project in final stages of commissioning in Western Australia and a 93 MW solar project in commissioning in Victoria. Additionally, EGPA has a significant portfolio of wind, solar, storage and hybrid projects under development across Australia, alongside expanding its activities in innovative solutions within its retail and trading operations.

About Enel Green Power

Enel Green Power®, within the Enel Group, develops and operates renewable energy plants worldwide and is present in Europe, the Americas, Africa, Asia and Oceania. A world leader in clean energy, with a total capacity of around 64 GW and a generation mix that includes wind, solar, geothermal, and hydroelectric power, as well as energy storage facilities, Enel Green Power is at the forefront of integrating innovative technologies into renewable energy plants

About INPEX

INPEX CORPORATION is Japan's largest exploration and production (E&P) company and is currently involved in projects across multiple continents, including the Ichthys LNG project in Australia (as Operator). By thoroughly making its oil and gas business cleaner while expanding its five net zero business areas, INPEX aims to provide a stable supply of diverse and clean energy sources including oil, natural gas, hydrogen, ammonia and renewables as a pioneer in energy transformation.

Further enquiries:

Georgina Joyce
Corporate and Financial Communications
GRACosway
+ 61 430 686 987
gjoyce@gracosway.com.au