



Powering a Sustainable Future

## PRESS RELEASE

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# FRV awarded support for its fifth solar project in Australia

- *85 MW AC Winton Solar Farm, will produce enough energy to supply approximately 50,000 homes, while avoiding the annual emission of around 150,000 tons of CO<sub>2</sub>*
- *This project will bring the total value of FRV's solar investments in the Australian renewable energy sector to around A\$850 million*

**Sydney, Australia; September 11, 2018**

Fotowatio Renewable Ventures (FRV), a leading global developer of renewable utility-scale projects, has been awarded support of an 85 MW AC in the Victorian Renewable Energy 2017 Reverse Auction Scheme aimed at supporting the achievement of the Victorian Renewable Energy Targets (VRET).

With a surface of approximately 250 Ha, the 85 MW AC Winton Solar Farm, located near Benalla in the state of Victoria, has been awarded a 'Support Agreement' from the state to ensure revenue certainty for the project. Thanks to this support, Winton Solar Farm will be able to start construction operations in Q1 2019 and, once operational it will supply enough electricity to power about 50,000 Victorian homes and allow the annual reduction of about 150,000 tons of CO<sub>2</sub>.

The solar farm will create job opportunities during its construction and operation phases. It is estimated that around 150 workers will be required to build the plant. The development of the project represents a positive diversification of the local economy since it will bring investment to the area as well as deliver additional indirect economic opportunities for local businesses.

The Winton Solar Farm project is FRV's fifth large scale photovoltaic project in Australia, country in which the company has presence since 2010. Winton Solar Farm – along with FRV's other large-scale solar developments installed or under construction, will generate around 365 MW AC of clean energy capacity bringing the total value of FRV's solar investments in the Australian renewable energy sector to around A\$850 million.

Carlo Frigerio, FRV Managing Director Australia highlighted: "FRV has a firm commitment to Victoria's renewable energy targets. We are working to ensure that at least 25 per cent of the State's electricity generation comes from renewable energy sources by 2020, rising to 40 per cent of the generation by 2025. For this reason, we will continue promoting the generation of clean and affordable energy in the country as well as creating local employment and actions that contribute positively to the country's social development".

Daniel Sagi-Vela, CEO of FRV confirmed FRV's plans to "continue leading the diversification of energy production in Australia". In this sense, Sagi-Vela affirms that "the Victorian renewable energy policy is key to the emergence of a stronger, more resilient solar generation market in Australia".

Apart from Winton Solar Farm, the company has developed and built the operational plants of Royalla (20 MW AC) in the Australian Capital Territory, Moree (56 MW AC) in New South Wales and Clare (100 MW AC) in Queensland. In addition FRV is about to finish the construction of the Lilyvale solar plant (100 MW AC) in Queensland.



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### **Strengthening local community**

In line with Victorian Government's goal to strengthen community support of renewable energy projects, FRV has designed a Community Engagement and Social Benefit Sharing Plan. This plan aims to meet the needs of the local community and includes a two year pilot partnership with the Regent Honeyeater Project, one of the most active volunteer conservation projects in Australia.

It also includes the development of a local employment and procurement program, which will help ensure that the highest number of suitably-qualified local candidates are available for ongoing positions at the Winton Solar Farm. In addition, FRV is currently exploring options to support Benalla Sustainable Futures Group, a local volunteer organization, helping to deliver key aspects of their three-point plan to position Benalla as one of the first 'zero net energy' towns.

### **About FRV**

FRV is a leading global renewable development company in markets including Europe, Australia, Asia, the Middle East, Africa and Latin America. Since 2006, the management team has completed the construction, operation, maintenance and financing of over 900 MW dc of photovoltaic and CSP solar energy plants. Such projects represent more than US\$ 3 billion in total financings with more than 20 leading banks.

[www.frv.com](http://www.frv.com)