



# Press Information

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## FRV announces landmark Moree Solar Farm PPA in Australia with Origin Energy

Sydney, Australia – 5 April 2016

Fotowatio Renewable Ventures ('FRV'), a leading global developer of large-scale solar power plants, has entered into a landmark agreement with Origin Energy Limited (Origin), signing a 15-year power purchase agreement which covers 100 per cent of the output from FRV's recently commissioned 56 MW Moree Solar Farm.

Located in northern New South Wales 10km south of Moree, the project comprises close to 223,000 tracking solar PV modules and is expected to produce approximately 145 GWh of energy annually – enough to supply around 24,000 Australian households.

Moree Solar Farm has been funded by FRV with the support of an Australian Renewable Energy Agency (ARENA) grant and debt on commercial terms from the Clean Energy Finance Corporation.

It is the first large Australian solar project to use a single-axis tracking system, with PV modules that follow the sun's path from east to west to maximise the energy generated during the day.

FRV Chief Executive Officer Rafael Benjumea said, "This transaction represents a key step in achieving FRV's strategy to develop and build renewable power generation assets across Australia and globally.

"The agreement is yet another Australian market first for FRV and demonstrates that stability is starting to return to the Australian renewable energy market," said Mr Benjumea.

Origin Chief Executive Officer, Energy Markets, Frank Calabria said, "We are pleased to announce this new power purchase agreement between Origin and FRV. There has never been a better time for Origin to pursue large-scale solar opportunities – and fulfill its aspiration to be one of Australia's leading renewable energy companies."

In Australia, FRV aims to be a major player that contributes to the growth of the renewables sector and is actively pursuing the expansion of its presence and its solar project development pipeline (1,000MW under development) in the country.

In 2014, FRV developed Royalla Solar Farm, the first project to be completed under the innovative reverse auction program launched by the ACT government.

The Company recently received planning approval for three different large scale solar farms located near the townships of Tieri, Clare and Baralaba, all in the State of Queensland. The three projects could deliver a combined generating capacity of over 300MWac when completed.



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Australia is a promising market for renewables, offering some of the highest solar irradiation levels in the world, which encourages the emergence of competitive large-scale solar PV projects.

## **About FRV**

FRV is a leading global solar development company with a 4.3 GW development portfolio in the emerging solar markets including Australia, the Middle East, Africa and Latin America. Since 2006, the management team has completed the construction, operation, maintenance and financing of over 650 MW of photovoltaic and CSP solar energy plants. Such projects represent more than \$2.5 billion in total financings with more than 20 leading banks.

FRV was acquired by Abdul Latif Jameel Energy and Environmental Services (a division of Abdul Latif Jameel International DMCC) in April 2015, following the successful joint venture partnership announced between the two companies in January 2014.

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

## **About Origin Energy**

Origin Energy (ASX: ORG) ([www.originenergy.com.au](http://www.originenergy.com.au)) is the leading Australian integrated energy company with market leading positions in energy retailing (approximately 4.3 million customer accounts), power generation (approximately 6,000 MW of capacity owned and contracted) and natural gas production (1,093 PJ of 2P reserves and annual production of 82 PJe).

Through Australia Pacific LNG, its incorporated joint venture with ConocoPhillips and Sinopec, Origin is developing Australia's biggest CSG to LNG project based on the country's largest 2P CSG reserves base.

[www.originenergy.com.au](http://www.originenergy.com.au)