



Powering a Sustainable Future

## PRESS RELEASE

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### **FRV's Lilyvale solar plant up and running in Australia**

- *The solar plant will produce enough energy to supply more than 45,000 Australian homes, while avoiding the emission of 175,000 tons of CO<sub>2</sub> per year*
- *FRV has invested USD 700m in Australia since 2012*
- *Company investing USD 900m worldwide in 2019 alone in strategy to increase installed capacity eight-fold by 2024 in projects around the world*

**Madrid, Spain; April 10th 2019**

Fotowatio Renewable Ventures (FRV), part of Abdul Latif Jameel Energy and a global leader in the development of renewable energy projects, has announced that the Lilyvale solar plant (100 MW ac) in Queensland, Australia, began production last month.

The project, started producing its first Kwh of energy on March 9<sup>th</sup> and is expected to reach full capacity during the coming months after completion of the AEMO testing phase. Located in the Queensland Central Highlands region, the Lilyvale solar plant is now connected to the national power grid, generating enough power to supply a population equivalent to 45,000 homes.

This is the second large-scale solar installation of FRV in Queensland. FRV signed a PPA with Ergon Energy Retail for the full plant capacity in January 2017. The project was financed in September 2017 with a group of banks comprising the Banking Group of Australia and New Zealand (ANZ), the Bank of Tokyo and Mitsubishi UFJ, Ltd (MUFG) and Sumitomo Mitsui Banking Corporation (SMBC).

Carlo Frigerio, Managing Director of FRV in Australia, highlights the importance of this project in the generation of green energy in the country: "*Australia continues to be a key market worldwide for renewable energy investments. With projects like Lilyvale, FRV is delighted to participate to the country's ongoing energy transformation and transition to sustainability and care for the environment*"

Fady Jameel, Deputy President and Vice Chairman of Abdul Latif Jameel, said: "*We are proud to announce this project milestone, and to be contributing to Australia's drive for clean energy. Australia is a strong and promising market for FRV and Abdul Latif Jameel Energy, and we see significant potential to expand investment in the years ahead, and spearhead the development of the sector in the country and further afield.*"

He added: "*Abdul Latif Jameel Energy has committed to significantly expanding FRV's international operations, with plans to invest USD900 million in 2019 alone, and the goal of increasing the total installed capacity of our projects around the world over eight-fold in the next five years, from 0.7 GW at the beginning of 2019 to 5.8 GW by 2024.*"

FRV has developed a total of six solar operating or committed projects in Australia with an accumulated investment of around USD 0.7 billion since 2012: Royalla (20 MW AC) in the Australian Capital Territory, Moree (56 MW AC) in New South Wales, Clare (100 MW AC) and Lilyvale (100MW AC) in Queensland, Goonumbla (67.8 MW AC) in New South Wales and Winton (85 MW AC) in Victoria.



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### **About FRV**

FRV is a leading global renewable development company in markets including Europe, Australia, the Middle East, Africa, Asia and Latin America. Leveraging on the proved experience and expertise in the industry, FRV has built a business model that combines ownership of a diversified portfolio of clean power generation assets in our key markets, seeking long-term operational and financial optimization, with an increased focus in customer needs arising as a result of the power sector transformation.

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

### **About Abdul Latif Jameel Energy**

Abdul Latif Jameel Energy was formed in 2012, and today is a leading, independent power producer, and a premier service provider of operations and maintenance in the renewable energy sector, with interests in 16 countries worldwide with capabilities in renewable energy including solar photovoltaic, wind, waste-to-energy, and environmental solutions including desalination, water and waste water treatment. For more information,

Please visit: [www.alj.com/energy](http://www.alj.com/energy)