

FRV successfully completes the construction of Goonumbla Solar Farm in New South Wales, Australia

- *The plant has now completed construction and produces energy to supply more than 45,000 Australian homes, while avoiding the emission of 140,000 tons of CO₂ per year*
- *FRV signed a Power Purchase Agreement (PPA) for the project with Snowy Hydro in late 2018*
- *This is the second project of FRV in NSW following Moree Solar Farm operating since March 2016.*

Sydney, Australia; 4 August 2020

Fotowatio Renewable Ventures (FRV), part of Abdul Latif Jameel Energy and a leading global developer of renewable utility-scale projects, has successfully completed the construction of the Goonumbla 69.75 MW AC solar farm, in New South Wales.

In 2018 FRV signed a PPA for the Project with Snowy Hydro after being awarded in Snowy's Renewable Energy Procurement Program.

FRV has secured financing for the project one year ago. The debt was provided by ING and DZ Bank with ING taking the majority stake in the financing package.

Located approximately 10km west of the town of Parkes and 280km North West of Sydney in New South Wales, the plant is now connected to the national grid and produces approximately 195,000 MWh of clean energy per year. This power output is enough to supply energy to more than 45,000 Australian households and avoid the emission of around 140,000 tons of CO₂ annually.

Goonumbla Solar Farm has contributed, and it continues to contribute, to the economic development of the area. Its construction involved the creation of up to 250 jobs, 7 of which are remaining now that the plant is operational.

FRV has developed and secured PPAs for a total of seven solar projects in Australia, operating and committed with an accumulated investment of over US \$700 million since 2012: Royalla (20 MW ac) in the Australian Capital Territory, Clare (100 MWac) and Lilyvale (100MW ac) in Queensland, Moree (56 MW ac), Goonumbla (69.75 MWac) and Sebastopol (90MWac) in New South Wales and Winton (85 MWac) in Victoria.

[Carlo Frigerio](#), Managing Director of FRV in Australia, said: *"We are glad to successfully deliver this project which is our first PPA with Snowy Hydro. It proves that a consolidated player like FRV is capable to deliver top quality solar farms notwithstanding the increased challenges in the Australian renewable energy market and generally in a moment of global turmoil"*.

[Fady Jameel](#), Deputy President & Vice Chairman of Abdul Latif Jameel, said: *"Together with FRV, Abdul Latif Jameel Energy is committed to developing the renewable energy sector and delivering clean energy solutions. We are proud to be part of and witness Australia's transition to sustainable energy. The completion of the Goonumbla Solar Farm shows the fantastic progress we are making in this vital sector."*

Snowy Hydro's CEO, [Paul Broad](#), said: *"We are delighted with the news that FRV has completed construction of its Goonumbla power station and will begin supplying renewable power. As part of the ongoing commitment of Snowy Hydro to supporting the growth of renewables in Australia, we have*

contracted over 1,000MW of clean, green energy projects, Goonumbla being one of those transactions. To complement the deployment of intermittent renewables technologies into the grid and to help firm them up, we are committed to the development of the 20,00MW pumped storage hydro Snowy 2.0 project which is moving full steam ahead. We look forward to working with FRV on further renewables projects and being able to take this renewable energy and sell it to commercial and industrial customers who are seeking cost effective, long term clean energy contracts"

About FRV

FRV is a leading global renewable development company in markets including Europe, Australia, the Middle East, Asia and Latin America. Leveraging its proven 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. To this end, in the next 5 years the company expects an investment of over USD 2 billion in fixed assets with the goal of increasing by three-fold the total installed capacity, going from 0.9 GW in 2019 to 3.5 GW in 2024.

Please visit: www.frv.com

About Snowy Hydro

For almost 70 years the Snowy Mountains Hydro-Electric Scheme has been keeping the lights on across the east-coast of Australia. Today, Snowy Hydro Limited (www.snowyhydro.com.au) is the fourth largest energy retailer in the National Electricity Market and is the leading provider of risk management products, peaking generation and 'firming' solutions to support intermittent renewables. Snowy Hydro is continually expanding its portfolio of generation. In addition to progressing 'Snowy 2.0', a 20,00MW pumped-hydro expansion of the scheme, the company has also signed renewable offtake agreements for more than 1,000MW of new wind and solar.

Please visit: <https://www.snowyhydro.com.au/>

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

For further inquiries on Abdul Latif Jameel, feel free to reach out to our communications team on media@alj.ae or on +971 4 448 0906

© Fotowatio Renewable Ventures S.L., ("FRV"). All rights in this site are fully reserved. The FRV name and logotype and the Abdul Latif Jameel name, and the Abdul Latif Jameel logotype and pentagon-shaped graphic are trademarks, or registered trademarks of Abdul Latif Jameel IPR Company Limited.

The term "Abdul Latif Jameel" refers broadly to several distinct, separate and independent legal entities. Abdul Latif Jameel is not itself a corporate entity, association or conglomerate run by an overarching parent company but merely refers to a group of distinct and wholly separate legal entities that are collectively referred to as Abdul Latif Jameel. Abdul Latif Jameel is not a corporate group as defined in section 1161(5) of the Companies Act 2006.

This document may contain forward-looking statements. Forward-looking statements are statements regarding matters other than historical fact, such as future results, events, activities, developments or circumstances or the beliefs, plans or expectations of Abdul Latif Jameel entities or their respective managements. Forward-looking statements often can be identified by the use of words such as 'expect', 'project', 'anticipate', 'plan', 'estimate', 'believe', 'predict', 'intend', 'potential', 'possible', 'probable', 'likely', 'forecast', 'guidance', 'outlook', 'goal', 'target', 'may', 'will', 'should' or 'could' or other similar terms or phrases. However, the absence of such words does not mean that a particular statement is not forward looking.

Forward-looking statements are based on expectations and assumptions at the time of such statements and are subject to numerous risks and uncertainties, many of which are outside the control of FRV entities. Should any of such expectations or assumptions prove incorrect, or should any of such risks or uncertainties materialize, actual future results, events, activities, developments or circumstances may differ materially from those expressed in or implied by forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made, and FRV does not assume, and hereby disclaims, any obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise.

All forward-looking statements made by FRV, or by any person on behalf of any of them, whether communicated in writing, electronically or orally, are qualified in their entirety by the