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| To | Company Announcements Office | Facsimile | 1300 135 638 |
| Company | ASX Limited | Date | 4 May 2016 |
| From | Helen Hardy | Pages | 3 |
| Subject | Landmark agreement in sunshine state to boost solar portfolio | | |

Please find attached a release on the above subject.

Regards

Helen Hardy
Company Secretary

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ASX/Media Release

4 May 2016

Landmark agreement in sunshine state to boost solar portfolio

Origin Energy Limited (Origin) has entered into an agreement with leading global solar company Fotowatio Renewable Ventures (FRV) to purchase solar power from the proposed 100 MW Clare Solar Farm in north Queensland, which will generate more renewable electricity than any other solar farm in Australia.

Under the terms of the power purchase agreement (PPA), Origin will purchase 100 per cent of the output and large scale renewable energy certificates (LRECs) from Clare Solar Farm, located 35km west of Ayr in northern Queensland. The PPA will run for 13 years from the commencement of operations until December 2030.

FRV will commence construction on the 300-hectare site later in 2016, with operations expected to commence in 2017.

Origin has also secured an option to develop a further 35 MW of capacity.

The deal follows the signing of a 15-year PPA with FRV for the solar power generated by the 56 MW Moree Solar Farm in northern NSW in March and further signposts Origin's commitment to adding more renewable energy into its portfolio.

Origin Energy Markets CEO Frank Calabria said, "The cost of solar is falling rapidly compared to other renewable resources and Origin is well-placed to capture opportunities towards our aspiration to be Australia's number one renewables company."

"Now is the ideal time to invest in solar and we have been actively looking for opportunities to diversify and add more renewable energy to our portfolio.

"The sunshine state is ideal for generating solar and Clare Solar Farm is in an optimal location close to existing transmission infrastructure, as is Origin's DA-approved Darling Downs proposal in south-east Queensland.

"Clare Solar Farm will generate more solar energy than any other Australian project, utilising single-axis tracking technology with panels that follow the sun to maximise generation capacity throughout the day.

"Origin has a strong track record of supporting and underpinning investment in renewables through PPAs, including Snowtown II in South Australia, and the signing of this PPA means construction at Clare can commence towards the end of the year," Mr Calabria said.

The Clare PPA will increase Origin's owned and contracted renewable portfolio to more than 700 MW.

FRV Chief Executive Officer Rafael Benjumea said the Clare PPA was "another significant 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, building upon the successful delivery of the Royalla and Moree solar farms, is a strong vote of confidence in FRV's ability to deliver large scale solar projects in Australia," Mr Benjumea said.

As well as utility scale solar, Origin is building Australia's largest solar canopy at Westfield Marion in Adelaide, a 263 kilowatt solar array on the roof of the Royal Australian Mint in Canberra and is planning to build a 3 MW system on the roof of the new Tonsley technological precinct in Adelaide.

Mr Calabria said, "As well as being a leading installer of solar systems, Origin has close to 400,000 customers with rooftop solar and we continue to offer battery and solar solutions to empower our customers to reduce their carbon footprint.

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“Origin has long been preparing for a carbon-constrained future and was the first company in Australia to adopt all seven of the We Mean Business coalition commitments on climate change. Our strategy of combining a focus on gas-fired generation with owned and contracted renewable energy helps meet our customers’ demand for cleaner electricity,” Mr Calabria said.

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KEY FACTS – CLARE SOLAR FARM

- Located in Clare, 35km west of Ayr in northern Queensland
- Capacity: 100 MW, with option to develop a further 35 MW
- 300 hectare site, currently sugarcane farming
- Approved by Queensland Government in October 2015
- To be built, operated and maintained by FRV
- Expected operation in 2017
- Power purchase agreement to December 2030
- Annual production: around 260 gigawatt hours
- Connection: 132kV connection to the existing Clare South substation

About Origin Energy

Origin Energy (ASX: ORG) is the leading Australian integrated energy company with market leading positions in energy retailing (approximately 4.2 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 PJ).

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

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.

www.frv.com/en

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