

23 December 2016

UGL to deliver \$110 million Kidston Solar Project

Sydney: UGL Limited (ASX: UGL) today announced that it has signed a \$110 million agreement with Genex Power Limited (GNX.ASX) for Engineering, Procurement and Construction (EPC) and Operation and Maintenance (O&M) for the first phase of the Genex solar project at Kidston in North Queensland.

UGL will undertake the EPC, testing and commissioning of the first stage of the solar farm including associated substation and Ergon Energy grid connection. This stage of the project will have an installed capacity of 50MW with construction expected to commence in early 2017. Once commissioned, UGL will undertake operations and maintenance of the solar farm for an initial period of 5 years, with a 5 year extension option.

The Kidston Solar Project is located in Northern Queensland on the site of the historical Kidston Gold Mine, around 270 kilometers north-west of Townsville and co-located with the future 250MW Kidston hydro pumped storage power generation project. Once a new transmission line has been built to site, stage two of the solar project will expand total capacity of the project to 270MW.

Genex is a power generation development company, focused on innovative clean energy generation and electricity storage solutions. In September 2016 the company successfully secured ARENA funding for construction of the first stage of the Kidston Solar Project. Further, Genex has secured Queensland Government Financial Support for 100% of the energy that will be produced from the Solar Project via a long term price guarantee arrangement.

UGL CEO, Ross Taylor said: "This is an excellent large scale opportunity for UGL in the renewable energy market and follows our successful completion of the Darwin Airport solar project and SunEdison's Mt Majura Solar Farm. We are seeing growing momentum across this market and currently have three solar projects under construction; the Mugga Lane Solar Park, Coober Pedy Renewable Hybrid Project and Stage 2 of Darwin Airport. As renewable projects transition into delivery, this will be an important growth area for UGL in the power sector.

"UGL's end to end capabilities and technical expertise in linking generation assets to the electricity grid are strong market differentiators and combined with our growing track record in the design and delivery of solar farms, have been instrumental in securing this important opportunity with Genex for the delivery of the Kidston Solar Project.

"We look forward to working with Genex in delivering the Kidston Solar Project and the contribution of renewable energy to the expanding needs of the Queensland electricity market."

ENDS

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