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Energy Action launches solar auctions to meet growing demand for green procurement

Energy Action (ASX: EAX) or ('the Company') has today announced the launch of the Energy Action Solar Auction, an innovative new solar procurement solution that further strengthens Energy Action's leadership in commercial energy procurement.

The Energy Action Solar Auction allows the Company to grow its presence in solar energy procurement to meet growing demand from businesses, with commercial solar now the fastest growing sector for solar installation nationwide.

The solar auction capability expands Energy Action's footprint in the energy procurement segment, following the launch of the Company's electricity reverse auction platform, the Australian Energy Exchange (AEX), almost 20 years ago. The AEX has facilitated energy cost savings for thousands of Australian businesses.

The Energy Action Solar Auction will be enabled by an exclusive white-label agreement with technology platform, Beam Solar, that has streamlined and commoditised the procurement of commercial solar.

The Energy Action Solar Auction will use technology to independently model clients' optimal on-site solar system and requirements, and automate bidding from a panel of more than 15 qualified suppliers for client contracts. Clients can run their solar system procurement process end-to-end through an online portal, and select their preferred contract as an outright purchase, power purchase agreement (PPA), finance or lease.

Chief Executive Officer, John Huggart, said, "The Energy Action Solar Auction reflects our vision to accelerate the businesses' leadership in energy procurement and cost management. In an increasingly competitive and mature marketplace for commercial solar energy, the solar auction capability will help us meet the growing demand among clients to save costs and reduce emissions as many chart a course towards net zero."

"We have seen a significant increase in the proportion of Energy Action clients with commercial solar. There were only a handful several years ago while there are between 5% and 10% today. In line with growing uptake, a client survey showed that 80% agreed they need to take action on climate change, but only 24% had adopted net zero as part of their corporate strategy. We can already see that changing and it's likely to underpin the need for renewables solutions in the future."

Chief Technology Officer, Clint Irving, said, "Offering smart and scalable digital solutions to clients is central to the Company's technology roadmap, and we will continue to pursue both proprietary technology development and specialised partnerships that optimise our investment outlay."

"The reverse auctions for solar platform will enable clients to model hundreds of rooftop solar arrangements in seconds, solicit and evaluate offers from system suppliers, and negotiate and agree contracts, all seamlessly from within the online portal."

-ENDS-

The release of this announcement was authorised by John Huggart, CEO

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ASX Release



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About Energy Action

Energy Action is a leading provider of innovative Energy Procurement, Contract Management & Environmental Reporting, and Retail Services. As the energy market experts, we are committed to bringing innovation to energy category management and services, enabling our people to deliver cost savings, simpler category management and lower emissions for our clients through the best technology, data integrity and insights. We are authorised to provide financial product advice on electricity derivatives to wholesale clients under the Corporations Act AFSL no. 362843.

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