

To	Company Announcements Office	Facsimile	1300 135 638
Company	ASX Limited	Date	20 April 2023
From	Helen Hardy	Pages	3
Subject	Origin approves construction of large-scale Eraring battery		

Please find attached a release on the above subject.

Regards



Authorised for lodgement by:
Helen Hardy
Company Secretary

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ASX/Media release

20 April 2023

Origin approves construction of large-scale Eraring battery

Origin Energy Limited (Origin) has taken a final investment decision on the first stage of a large-scale battery at the Eraring Power Station, committing to an investment of approximately \$600 million.

Agreements have been executed for the supply and construction of the battery, with works to commence within weeks. Stage one involves construction of a 460 MW battery storage system with a dispatch duration of two hours, anticipated to come online in the final quarter of the 2025 calendar year. Origin has the option to increase the battery to 700 MW and four hours dispatch duration in the future.

Origin CEO, Frank Calabria said, "Approval of the Eraring battery is an important milestone for Origin and another significant step in our strategy to lead the energy transition and accelerate renewable energy and storage in our portfolio.

"We are pleased to make this significant capital investment in Origin's first major battery project to support the growth in renewable energy that's occurring across the NEM, together with the expansion of our own portfolio of renewable energy developments."

Origin's head of energy supply and operations, Greg Jarvis said, "Eraring is a strategic site with high quality connection infrastructure enabling us to deliver energy into major demand centres. Development of the Eraring battery is a key next step as we look to transform the Eraring site for the future, given our intention to exit coal-fired generation by as early as August 2025.

"We are grateful for the strong support Origin has received from the local community and other stakeholders, and we look forward to working with our key contractors to deliver the Eraring battery safely and expeditiously, consistent with the conditions of approval granted by the NSW Government," Mr Jarvis said.

The Eraring battery project received initial planning approval from the NSW Department of Planning and Environment in May 2022.

Battery equipment will be supplied by Finnish technology group Wärtsilä, which operates globally, while design and construction services will be provided by Enerven, a subsidiary of SA Power Networks.

Eraring is Australia's largest power station, supplying around a quarter of NSW's energy needs. It is Origin's only coal-fired generator.

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On 17 February 2022, Origin submitted notice to the Australian Energy Market Operator indicating the potential early retirement of the Eraring coal-fired power station at the end of the required three- and half-year notice period. Origin will continue to assess the market over time, and this will help inform the final timing for closure of all four units at Eraring. Origin will also continue to actively engage with the market operator, NSW Government, our people and the local community regarding plans for Eraring's closure.

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