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## **ZEN SIGNS INNOVATIVE BUNDLED AGREEMENT WITH SEI AND YES GROUP**

ZEN Energy (ZEN) announced today that it has completed yet another innovatively structured renewable energy agreement, this time with South Australian headquartered Sustainable Energy Infrastructure (SEI) and YES Group.

The agreement gives ZEN access to a portfolio of Power Purchase Agreements (PPAs) sourced from a series of compact, dynamic assets across the National Electricity Market. Commencing with a 5MW PPA from the SEI owned Mulwala Solar Farm, ZEN will continue to build its generation capacity with SEI by accessing a portfolio of projects across South Australia, Victoria, and New South Wales.

Mulwala is part of a diverse portfolio of distributed, sustainable energy assets owned by SEI, with YES Group providing EPC, operations and management, and other support services for the growing portfolio. The Mulwala site is expected to be generating by early 2023 and the offtake agreement with ZEN spans the following decade. The parties are also in advanced discussions regarding up to an additional 30MW of combined BESS/sub-5MW solar farms in Victoria, South Australia and New South Wales that YES Group is building for SEI as part of its growing infrastructure asset portfolio. SEI was established and is managed by global real assets investment manager, PATRIZIA SE (PATRIZIA) on behalf of two Australian institutional superannuation fund investors.

“Bringing on a series of 5MW assets enables us to support the regional aspirations of our customers. It means they can access offtakes where they are located, like regional distribution centres. Small assets mean we can service sustainability-focused customers, fast,” said ZEN Energy CEO, Anthony Garnaut.

Plants of this size are considered by the network operator to be low impact to the stability of the grid. Connection processes are significantly less onerous, and ZEN can bring capacity into its portfolio faster as a result of reduced technical requirements, cost and the time needed to connect.

“In line with PATRIZIA’s approach to sustainable investing and supporting local communities, we are focussed on delivering renewable energy solutions alongside ZEN, SEI and Yes Group throughout regional Australia. These small projects enable us to get assets into the market faster and it provides us with a diversified and scalable platform,” said PATRIZIA’s Head of Infrastructure Australia and Asia, Saji Anantakrishnan.

“The YES Group has grown and flourished in regional South Australia. Our business model is all about working with organisations with the same values as us and a focus on serving communities,” said YES Group Managing Director, Mark Yates. “Both SEI and ZEN are perfect examples of such partners; innovative, dynamic, and focused on creating change. We look forward to bringing on many more projects together.”

“Australia needs renewable generation and storage capacity urgently. Creating innovative solutions to this problem is all that ZEN is focused on right now,” added Anthony.

**ENDS**

## About ZEN Energy

ZEN stands for Zero Emissions Now. ZEN is accelerating Australia's path to becoming a renewable energy Superpower and is Australia's first electricity retailer to have a near-term science-based emissions reduction target in line with limiting global warming by 1.5°C. In the 5 years since we obtained our electricity retail license, ZEN has brought together a community of sustainability-driven customers (governments, businesses, industries, and residents), renewable energy suppliers and capital partners. Some of our key customers include the South Australian Government, CSIRO's sites in New South Wales, Victoria, and the Australian Capital Territory and the Southern Sydney Regional Organisation of Councils (SSROC) which comprises twenty-five local councils in New South Wales, four of them in the top ten by size.

We have contracted renewable energy and environmental certificates from 17 solar and wind farms and are actively growing our firmed renewable energy supply. ZEN has installed 35,000 commercial and residential renewable energy systems across Australia.

## About SEI

Sustainable Energy Infrastructure (SEI) is an owner and operator of a diversified portfolio of sustainable distributed energy assets across Australia. SEI is an investment vehicle that was established by PATRIZIA to acquire a portfolio of power generation and distributed energy assets. Currently comprising a portfolio of co-generation, biomass, and biogas generation assets, SEI has partnered with YES Group to develop and own a portfolio of mid-scale solar generation and integrated battery storage assets throughout regional Australia. SEI's assets are overseen by an in-house multi-disciplinary asset management team.

## About YES Group

South Australian owned Yates Electrical Services (YES GROUP) has been delivering high quality construction services to the renewable energy sector since 2004. Established by Riverland local Mark Yates, the company has been instrumental in the development of numerous renewable high-voltage projects across Australia, including High voltage substation construction and wind and solar farm project development. Over the past 5 years, YES Group has developed and constructed over 100 solar farms in the sub 5MW market, managing 100% of the renewable energy generation offtake into the National Electricity Market through its YES Energy Retail business.

## About PATRIZIA

With operations around the world, PATRIZIA has been offering investment opportunities in real estate and infrastructure assets for institutional, semi-professional and private investors for 38 years. PATRIZIA manages more than EUR 57 billion in assets and employs over 1,000 professionals at 28 locations worldwide. Through its PATRIZIA Foundation, PATRIZIA is committed to social responsibility. The Foundation has helped around 250,000 children in need worldwide gain access to education and thus, has given them the chance of a better life over the last 23 years. You can find further information at [www.patrizia.ag](http://www.patrizia.ag)

On 1 February 2022, PATRIZIA completed its merger with Whitehelm Capital, a global specialist infrastructure manager, which following the merger has become PATRIZIA's infrastructure division with global capabilities. The company has an extensive track record of investing in listed and unlisted infrastructure equity and debt assets throughout Asia Pacific, the Americas and Europe.

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OUR PURPOSE IS TO LEAD COMMUNITIES  
INTO THE ZERO CARBON WORLD.