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ZEN snaps up majority of supply from NSW's latest renewable energy project

ZEN Energy has secured a long-term agreement for the majority of solar energy to be generated at New South Wales's recently financed energy development, the Quorn Park Hybrid Project near Parkes in the central west.

The new 10-year Power Purchase Agreement (PPA) with renewable energy developer <u>Enel Green Power Australia</u> (EGPA) for the majority of the supply from its solar farm will enable ZEN to add a further 68 megawatts capacity to its existing generation portfolio, which is on track to double in 2024 to 2 TWh per annum. The transaction is financed by a group of banks including Westpac and the Bank of China.

The Quorn Park Hybrid Project, a 98 MWDC solar farm and 20 MW/40MWh battery energy storage system, achieved financial close in July and is targeted to be complete in the first half of 2026, providing clean electricity to more than 45,000 homes.

The project is located on Wiradjuri Country, approximately 10km north west of Parkes and close to the Central West Renewable Energy Zone. The project site is closer in proximity to substantial demand loads compared to many other sites being developed in NSW. The site is flat land, largely cleared and used for grazing and dryland cropping.

EGPA, a joint venture company co-owned by Enel Green Power and INPEX Renewable Energy Australia Pty Ltd, currently operates three renewable energy plants totalling 310 MW of installed capacity powered by solar. EGPA currently has a 76 MW wind project in final stages of commissioning in Western Australia and a 93 MW solar project in commissioning in Victoria.

Quotes attributable to ZEN CEO Anthony Garnaut:

"This new partnership with EGPA represents a maturing of ZEN's eco-system of sustainability-driven renewable energy suppliers and marks a new level of relationship with our banking partners. We are now well-placed to double our generation portfolio this year to 2 TWh per annum.

"ZEN has also deliberately sought to align with projects like Quorn Park that will be positive for nature. Australia's transition to clean electricity can be achieved in time to help drive down the country's emissions through projects like this that also ensure our unique wildlife and biodiversity is safeguarded."

Quotes attributable to EGPA CEO Werther Esposito:

"We're very pleased to enter this new partnership with ZEN Energy, an Australian leader in sustainable energy solutions. Our recently announced Quorn Park Hybrid Project, our first project in New South Wales, is targeted to start construction in the coming months and be fully operational in the first half of 2026.

"We look forward to working alongside ZEN Energy and our project partners and contractors to successfully deliver a project that provides significant value to the local community and our stakeholders."

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