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SA's next big battery at Solar River receives federal funding support

Success in the first funding round of the federal government's expanded Capacity Investment Scheme (CIS) enables <u>ZEN Energy</u> to move quickly towards construction of its Solar River battery and solar farm, 110km north of Adelaide.

Federal Climate and Energy Minister Chris Bowen today announced ZEN's 650MWh Solar River battery and 230MW solar farm project was chosen from among an over-subscribed first funding round.

The project will be able to dispatch up to 256MW of renewable power on demand and will add significant stability to the electricity grid as South Australia builds toward becoming 100% renewable by 2027 and a clean energy superpower through its investments in green manufacturing.

Engagement with the local community, Ngadjuri and People of the River Murray Traditional Owners and other important stakeholders has refined aspects of the project and will guide how a significant community benefits scheme is distributed.

This includes prioritising local employment and project suppliers from among First Nations-owned businesses.

Other key points:

- The Solar River project is ideally located on cleared pastoral land near the SA/NSW Interconnector and substation at Bundey, 110km north of Adelaide.
- CIS funding involves revenue underwriting for the Solar River project. This provides a safetynet that decreases financial uncertainty for investors and encourages more investment when and where it is needed.
- ZEN has already modified the Solar River project design in response to community feedback, including relocating the planned transmission line.
- ZEN is in constructive negotiations with local Traditional Owner groups, including Ngadjuri Nation Aboriginal Corporation and Mid-Murray Aboriginal Corporation, regarding the execution of Community Benefit Agreements that will commit the Solar River project to ongoing engagement, cultural heritage management, employment, procurement and funding for the life of the project.

Quotes attributable to ZEN Energy CEO, Anthony Garnaut:

"ZEN is doing things differently and in partnership with local communities to achieve a successful renewable energy transition.

"We seek to build renewable energy projects in regions where people don't have a reliable energy supply, and we build projects on land that has already been cleared. Designing and delivering benefits for people and nature is a clear and logical priority for local communities."

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