



## ASX/Media Release

8 May 2017

### **Origin adds 530 MW of renewable energy to its portfolio; Sets new benchmark for renewable PPA pricing**

Origin Energy Limited (Origin) continues to grow one of Australia's largest, and lowest cost, renewable energy portfolios, today announcing it will commit to a 530 MW long-term power purchase agreement (PPA) for the Stockyard Hill Wind Farm, which sets a new benchmark for renewable PPA pricing in the market.

Origin is leading the accelerating uptake of renewable energy in Australia, having committed to 1,200 MW of new renewables in a little over a year. This is enough clean energy to power all the homes in Ballarat, Adelaide and Newcastle combined<sup>1</sup>.

Under the terms of agreements executed with Goldwind, Origin will sell Stockyard Hill Wind Farm, Australia's largest wind development, for \$110 million and sign a long-term PPA from the commencement of operations in 2019 to 2030. Origin will agree to buy all of the power generated by the wind farm and the associated Renewable Energy Certificates for a market leading PPA price of below \$60/MWh.

The sale of Stockyard Hill Wind Farm is subject to the satisfaction of certain regulatory approvals. The PPA will also be subject to the satisfaction of a number of conditions including Goldwind achieving financial close.

Origin CEO, Frank Calabria said, "Today's announcement is important as it indicates just how fast the transition is occurring in Australia's energy market. Not only is renewable energy being rolled out rapidly, the costs have fallen at a very fast rate.

"Through our deal with Goldwind, Origin has been able to add a substantial amount of new renewable energy to our portfolio at a market leading PPA price. And, as Stockyard Hill is in Victoria, this will help to cover a large portion of the load of the recently retired Hazelwood Power Station.

"As Origin looks to a future where renewables will dominate Australia's energy supply, we are in a very strong position to build one of the nation's lowest cost renewables portfolios.

"Last year, we announced our ambition to add up to 1,500 MW of new renewables by 2020, and we are now just 300 MW short of that target. By 2020, we expect that renewables will be more than 25 per cent of the energy in our generation mix<sup>2</sup>, allowing us to deliver the cleaner energy our customers want.

"Today's announcement is also good news for Victoria, signalling Goldwind's forthcoming development of what will be Australia's largest wind farm at Stockyard Hill, and we look forward to working with both the Victorian and Commonwealth governments to secure the necessary approvals to make this happen.

---

<sup>1</sup> Figure based on an average daily household consumption level of 16kWh and estimated capacity factors across all solar and wind projects.

<sup>2</sup> Consists of owned and contracted generation.



“Stockyard Hill’s development will boost the clean energy credentials of Victoria, which up until now has been known for having the most carbon-intensive energy supply of any Australian state or territory.

“As we know from recent experience, a growing renewable energy footprint must be backed up with sufficient gas fired generation, and in Victoria, Origin’s Mortlake Power Station and other peaking plants stand ready to provide the energy security customers are calling out for.

“It’s this balance between renewables and gas-fired peaking plants, which is crucial to providing a secure, affordable and cleaner supply of energy for Australia into the future.

“Origin, which has been developing Stockyard Hill since 2009, would like to acknowledge the landholders and the local community who have been supportive of the project all through its early development,” Mr Calabria said.

The sale of Stockyard Hill Wind Farm formed part of Origin’s asset divestment program. The proceeds from the sale will be used to reduce debt, which is a key focus of the company.

### **About Stockyard Hill Wind Farm project**

- Stockyard Hill Wind Farm will be located about 35 km west of Ballarat, Victoria.
- It is slated to be Australia’s largest wind farm.
- The project will feature 149 wind turbines and will have a total of capacity of up to 530 MW.
- The project is likely to generate approximately 300 jobs during construction.
- Grid connection is located beside the existing Moorabool to Portland 500KV transmission line near Lismore, approximately 30 km south of the project site.

### **For further information please contact:**

#### **Media**

Anneliis Allen  
Senior External Affairs Manager  
Ph: +61 2 8345 5119  
Mobile: +61 428 967 166

#### **Investors**

Chau Le  
Group Manager, Investor Relations  
Ph: + 61 2 9375 5816  
Mobile: +61 467 799 642

### **About Origin**

Origin Energy (ASX: ORG) is the leading Australian integrated energy company with market leading positions in energy retailing (approximately 4.2 million customer accounts), power generation (more than 6,000 MW of capacity owned and contracted) and natural gas production (1,204 PJe of 2P reserves and annual production of 75 PJe). Origin is the upstream operator of Australia Pacific LNG, its incorporated joint venture with ConocoPhillips and Sinopec, which is Australia’s biggest CSG to LNG project based on the country’s largest 2P CSG reserves base.

[www.originenergy.com.au](http://www.originenergy.com.au)

### **About Goldwind**

Xinjiang Goldwind Science & Technology Co., Ltd. is a world leading wind turbine technology and energy solutions provider (SZSE: 002202) (HK: 2208). With more than 38 GW of capacity worldwide, Goldwind is leading the development of the industry’s next generation technology through their continued innovation of permanent magnet direct-drive (PMDD) wind turbines, with the flagship 3s Smart Wind Turbine selected for use at the Stockyard Hill Wind Farm. Goldwind has established itself in Australia, providing comprehensive wind farm solutions for wind farms including Morton’s Lane, Gullen Range, and White Rock (under construction). Goldwind has also developed two solar projects at wind farm sites in Australia with the first, Gullen Range Solar currently under construction.