



EnergyAustralia sells minority interest in Waterloo Wind Farm

March 23, 2015

EnergyAustralia has agreed to sell its remaining 25 per cent equity interest in the 111MW Waterloo Wind Farm, and the development rights to the Waterloo expansion project, to Palisade Investment Partners and Northleaf Capital Partners. The sale is subject to the satisfaction of certain conditions.

Palisade Investment Partners and Northleaf Capital Partners acquired a 75 per cent share of the wind farm in May 2013.

Under the terms of the sale agreement, EnergyAustralia will continue to operate the wind farm and provide asset management services including engagement with the local community and key stakeholders.

EnergyAustralia's Acting General Manager - Business Development, Cameron Garnsworthy, said EnergyAustralia was pleased to continue as the wind farm's operator.

"There will be no change to existing operations. EnergyAustralia employees will continue operating the wind farm and upholding our rigorous approach to safety and compliance," Mr Garnsworthy said.

"EnergyAustralia is committed to maintaining strong relations with the Mid North community.

Through our Community Liaison Group we will continue to share information about wind farm operations and consult with stakeholders on issues of local importance."

In 2015 EnergyAustralia has committed \$20,000 in grant funding to support local initiatives that will benefit the community through the Waterloo Wind Farm Community Fund.

"EnergyAustralia will continue to buy 50 per cent of all clean energy generated by the wind farm through a long term Power Purchase Agreement (PPA)," Mr Garnsworthy said.

By committing to PPAs with several other Australian wind farms, EnergyAustralia has underpinned approximately 17 per cent of all large scale wind projects in the National Electricity Market, equating to over \$1 billion worth of renewable energy investment.

Jamie Storrow, Managing Director and Co-Head of Northleaf Capital Partners' infrastructure investment program, said the additional investment in Waterloo Wind Farm was desirable.

"Our investment experience with Waterloo Wind Farm has been positive and increasing Northleaf's ownership stake is a good outcome for our investors," he said.

Daniel Roberts, Investment Director at Palisade Investment Partners said re-investing in Waterloo Wind Farm represents another exciting opportunity for investors.

"Waterloo Wind Farm has performed well since acquisition and continues to provide stable, long-term returns to investors. Through the acquisition, investors maintain the benefit of the relationship with EnergyAustralia while increasing their exposure to a high performing asset," he said.