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CIMIC'S PACIFIC PARTNERSHIPS ACQUIRES LARGE SCALE SOLAR FARM

CIMIC Group company Pacific Partnerships has acquired the development rights for Glenrowan Solar Farm in northern Victoria, the first large-scale solar farm to be owned and developed by CIMIC Group as principal.

Pacific Partnerships, through its energy business, Pacific Partnerships Energy, will develop, invest in, and manage Glenrowan Solar Farm, with CIMIC Group company UGL to undertake construction, operations and maintenance.

CIMIC Group Executive Chairman Juan Santamaria said: "CIMIC is committed to supporting Australia's energy transition, and is pursuing large-scale renewable generation, storage and generation assets.

"Pacific Partnerships is actively driving our strategic expansion into the emissions free, renewable energy sector."

Pacific Partnerships Managing Director Simon Nicholls said: "The acquisition of the development rights to Glenrowan Solar Farm is part of our strategy to establish a diversified portfolio of energy and utilities assets within the National Electricity Market."

The 245-hectare solar farm will generate an installed capacity of up to 125 MW and is proposed to connect to the existing nearby Glenrowan Terminal Substation. It is expected to generate enough independent electricity to power approximately 45,000 Australian homes.

Glenrowan Solar Farm development rights were purchased from leading Australian renewable energy developer and asset manager, ESCO Pacific. Grid connection and services agreements are in place with the Victorian transmission network operator (AusNet) and the Australian Energy Market Operator (AEMO).

UGL is currently undertaking early works for the project, including design, procurement and construction planning with operations and renewable energy generation expected to commence from the end of 2023.

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CIMIC Group is an engineering-led construction, mining, services and public private partnerships leader working across the lifecycle of assets, infrastructure and resources projects. CIMIC Group comprises our construction businesses CPB Contractors, Leighton Asia and Broad, our mining and mineral processing companies Thiess (joint control) and Sedgman, our services specialist UGL and our public private partnerships arm Pacific Partnerships – all supported by our in-house engineering consultancy EIC Activities. Our mission is to generate sustainable shareholder returns by delivering innovative and competitive solutions for clients and safe, fulfilling careers for our people. With a history since 1899, and around 24,000 people in around 20 countries, we strive to be known for our principles of Integrity, Accountability, Innovation and Delivery, underpinned by Safety. CIMIC is a member of the Dow Jones Sustainability Australia Index and FTSE4Good.