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POTENTIA ENERGY'S BATTERY STORAGE PROJECT ADVANCES IN DEVELOPMENT

Potentia Energy has recently received development consent for its Ridgely Creek Battery Energy Storage System (BESS) Project.

It has also recently issued Notice to Proceed (NTP), under its connection agreement with electricity network provider, Transgrid.

The Ridgely Creek BESS project, about 10km west of Parkes New South Wales, includes a 130 MW/260 MWh energy storage system using grid forming technology and associated civil and electrical infrastructure.

Project development will now advance and, subject to final investment decision, construction is anticipated to start late this year and targeted to be fully operational by early 2027. The project has an investment value of more than \$180 million.

Potentia Energy CEO Werther Esposito said this battery would provide the storage the system needs to unlock the full benefits of affordable sustainable energy.

"This project will play an important role in strengthening reliability of the grid and importantly, enabling more sustainable power for homes and businesses," Mr Esposito said.

"Recently issuing our Notice to Proceed to Transgrid marks a significant step forward for the project.

"We've enjoyed a strong and collaborative relationship with both Transgrid and Lumea throughout development and we're pleased to be moving into the next phase.

"I'd like to thank the entire Transgrid and Lumea teams for their ongoing support and partnership in helping bring this project to life."

"We're proud to be delivering projects that provide the grid strength and reliability needed to deliver Australia's clean energy transition," Mr Esposito said.

Executive General of Lumea Craig Stellan welcomed the development notice saying Lumea, part of the Transgrid Group, was excited to connect the critical project.

“Ridgey Creek Project is a crucial Battery Energy Storage System for Australia’s clean energy future.”

“Lumea is honoured to partner with our customers to help deliver projects like the Ridgey Creek BESS, which will increase grid reliability and accelerate Australia’s transition to cleaner, more affordable energy for households and businesses,” Mr Stallan said.

A grid forming BESS is a type of energy storage technology designed to provide superior voltage and frequency support to a power grid, especially during disturbances or outages.

“Ridgey Creek will support the system during faults and establishes a stable reference point for other technologies, paving the way for Australia’s energy future beyond retiring coal fired generation,” Mr Esposito said.

“This project provides the storage that Australia needs and is a perfect complement to our growing portfolio of assets across the country.”

FOR INTERVIEWS OR MORE INFORMATION:

Mike Duffy
Elexia Communications
+61 438 777 024
mduffy@elexia.com.au

About Potentia Energy

Potentia Energy (previously Enel Green Power Australia) is a joint venture entity co-owned by Enel Green Power and INPEX. Potentia Energy is currently operating over 800 megawatts (MW) of renewable energy assets across Australia, with construction underway on a further 200 MW of capacity. Potentia Energy has rights secured for a development pipeline of over 8 GW across Australia and is committed to an ambitious growth agenda, targeting a significant increase to its installed capacity across wind, solar, storage and hybrid projects across Australia. Potentia Energy is committed to accelerating Australia’s energy transition, driving the potential for a sustainable future.

About Enel Green Power

Enel Green Power, within the Enel Group, develops and operates renewable energy plants worldwide and has a presence in Europe, the Americas, Africa, Asia and Oceania. A world leader in clean energy, with a total capacity of around 66 GW and a generation mix that includes wind, solar, geothermal, and hydroelectric power, as well as energy storage facilities. Enel Green Power is at the forefront of integrating innovative technologies into renewable energy plants.

About INPEX

INPEX is Japan’s largest exploration and production company, engaged in the development and operation of energy projects worldwide. It is committed to contributing to a brighter future by delivering energy in a sustainable way. As part of this commitment, it is also engaging in lower-carbon solutions such as carbon capture and storage (CCS), hydrogen and integrated power supply, while pursuing new opportunities in the evolving energy landscape.