

## **Abdul Latif Jameel Energy and Environmental Services' FRV announces landmark Moree Solar Farm power purchase agreement in Australia with Origin Energy**

**Sydney, Australia – 05 April 2016**

Fotowatio Renewable Ventures (FRV), a leading global developer of utility-scale photovoltaics (PV) solar power plants and part of Abdul Latif Jameel Energy and Environmental Services, has entered into a landmark agreement with Origin Energy Limited (Origin), signing a 15-year power purchase agreement (PPA) that covers 100 per cent of the output from FRV's recently commissioned 56 MW Moree Solar Farm.

FRV was acquired by Abdul Latif Jameel Energy and Environmental Services (a division of Abdul Latif Jameel International DMCC) in April 2015, following the successful joint venture partnership announced between the two companies in January 2014. The acquisition resulted in Abdul Latif Jameel Energy and Environmental Services' 100% ownership of FRV.

Located 10km south of Moree in northern New South Wales, the project comprises close to 223,000 tracking solar PV modules. The Farm is expected to produce approximately 145 GWh of energy every year, which is enough to power around 24,000 Australian households.

Moree Solar Farm has been funded by FRV, with the support of an Australian Renewable Energy Agency (ARENA) grant. The project funding was further augmented with debt on commercial terms from the Clean Energy Finance Corporation. It is the first large-scale Australian solar project to use a single-axis tracking system, with PV modules that follow the sun's path from east to west, which maximizes the energy generated during the day.

FRV Chief Executive Officer Rafael Benjumea said, "This transaction represents a key step towards achieving FRV's strategic goals to develop and build renewable power generation assets across Australia and globally. The agreement is yet another Australian market first for FRV, and it demonstrates that stability is starting to return to the Australian renewable energy market."

Australia is a promising market for renewables, offering some of the highest solar irradiation levels in the world, which encourages the emergence of competitive large-scale solar PV projects. FRV aims to be a major player that contributes to the growth of the renewables sector and is actively pursuing the expansion of its presence and its solar project development pipeline (1,000MW under development) in the country.

Origin Chief Executive Officer, Energy Markets, Frank Calabria said, "We are pleased to announce this new power purchase agreement between Origin and FRV. There has never been a better time for Origin to pursue large-scale solar opportunities – and fulfill its aspiration to be one of Australia's leading renewable energy companies."

FRV also developed Royalla Solar Farm, the first project to be completed under an innovative government-led reverse auction program launched by the Australian Capital Territory (ACT). The 50-hectare solar farm is the first to be developed in the Australian capital, providing power for 4,500 homes. Earlier this year, FRV sold the project to Dutch Infrastructure Fund, an independent fund management company.

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The Company recently received planning approval for three different large-scale solar farms located near the townships of Tieri, Clare and Baralaba, all in the State of Queensland. The three projects could deliver a combined generating capacity of over 300MWac when completed.

Through FRV, Abdul Latif Jameel Energy and Environmental Services holds a 4.3 GWdc pipeline of projects in emerging solar markets, including the Middle East, Australia, Africa and Latin America. 4.3 GWdc of power is the equivalent of generating enough electricity to supply approximately 2,000,000 homes and remove approximately six million tons of CO2 emissions.

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### **About FRV**

FRV is a leading global solar development company with a 4.3 GWdc development portfolio in the emerging solar markets including Australia, the Middle East, Africa and Latin America. Such markets are primarily characterized by the fact that solar power generation can be provided at a cost less than the marginal cost of power and/or have broad support for the development of solar power. Since 2006, the management team has completed the construction, operation, maintenance and financing of over 650 MW of photovoltaic and CSP solar energy plants. Such projects represent more than US \$2.5 billion in total financings with more than 20 leading banks. For more information, please visit: [www.frv.com/en](http://www.frv.com/en)

### **About Abdul Latif Jameel**

Abdul Latif Jameel refers broadly to distinct separate and independent legal entities whose interests encompass automotive distribution, auto parts manufacturing, financial services, renewable energy, environmental services, land and real estate development, logistics, electronics retailing and media services. Abdul Latif Jameel positions itself as a preferred business partner primarily for inward investment into the Middle East, North Africa and Turkey (MENAT) region. For more information, please visit: [www.alj.com](http://www.alj.com)

### **About Origin Energy**

Origin Energy (ASX: ORG) ([www.originenergy.com.au](http://www.originenergy.com.au)) is the leading Australian integrated energy company with market leading positions in energy retailing (approximately 4.3 million customer accounts), power generation (approximately 6,000 MW of capacity owned and contracted) and natural gas production (1,093 PJ of 2P reserves and annual production of 82 PJe).

Through Australia Pacific LNG, its incorporated joint venture with ConocoPhillips and Sinopec, Origin is developing Australia's biggest CSG to LNG project based on the country's largest 2P CSG reserves base.

**For more information, please email us at [ALJ@brunswickgroup.com](mailto:ALJ@brunswickgroup.com) or call +971 4 448 0906 (+4 GMT - Dubai, UAE).**