

22 August 2018

Sydney Airport leads innovative Corporate Power Purchase Agreement (PPA)

- Focus on renewables with up to 75% of current electricity load contracted with Grassroots Renewable Energy
- Sydney Airport led tripartite agreement
- Innovative agreement with meaningful cost savings

Sydney Airport today announced a tripartite Memorandum of Understanding (MOU) with Origin Energy and Grassroots Renewable Energy that will see significant cost benefits and emissions reduction for the Airport.

Sydney Airport will contract up to 75% of its current electricity load with Grassroots Renewable Energy, a partnership of Partners Group and CWP Renewables, with baseload firming provided by Origin Energy. The agreement will provide meaningful cost reduction while supporting Sydney Airport's transition to renewable energy and its target of 50% reduction in carbon intensity by 2025.

Geoff Culbert, Sydney Airport's CEO said "This is a significant step forward for the business. We have been proactively working with Grassroots Renewable Energy and Origin Energy to address how we could better capture energy savings through renewables. This innovative arrangement enables us to lock in wholesale costs under attractive terms for one of our significant cost items, while supporting and fostering the growth of renewable energy in Australia."

Alex Hewitt, CEO CWP Renewables said: "This is an exciting development as renewable energy moves into supplying leading Australian businesses with cheap and reliable renewable energy."

Origin Energy's Executive General Manager, Energy Supply and Operations, Greg Jarvis said "When Sydney Airport approached us, wanting a cost-effective way to meet their energy needs

and reduce emissions, we developed an innovative agreement where we contract the wind and bundle it with firming energy in an all-in-one package. Sydney is Australia’s busiest airport, operating around the clock – the combination of wind and firming is perfect to meet their load and help them transition to cleaner energy supply.”

The long-term agreement will be linked to Grassroots Renewable Energy's Crudine Ridge Wind Farm in Central West NSW near Mudgee. Construction of the project has commenced and is expected to be fully operational by late 2019. The farm will have 37 wind turbines and 135 megawatts capacity, capable of generating 400,000 megawatt hours annually, reducing Australia’s CO₂ emissions by around 360,000 tonnes every year, the equivalent of almost 80,000 fewer cars on the road.

Origin Energy will wrap the arrangement, opening the possibility for further collaboration on energy services between all three partners in the future.

**CONTACT
FOR FURTHER
INFORMATION**

Chantal Travers
Head of Investor Relations

t | +61 2 9667 9271
m | +61 428 822 375
e | chantal.travers@syd.com.au

Cait Tynan
Head of Media and Communications

t | +61 2 9667 6470
m | +61 437 033 479
e | cait.tynan@syd.com.au