



## Media Release

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### **Genesis and FRV Joint Venture confirm purchase of large-scale solar site; aim to start generating in 2024**

Genesis Energy and its joint venture partner, FRV Australia, have secured a fully consented, large scale solar site near Lauriston on the Canterbury Plains. The site is expected to start generating electricity next year.

Located one hour's drive south of Christchurch, the 90-hectare site will hold approximately 80,000 solar panels with a capacity of 52 MW and generate around 80 GWh of renewable electricity annually. That's enough to power close to 10,000 houses. The project is expected to create more than 50 jobs during the construction phase and employ up to three full time staff when operational.

The site was purchased from United Kingdom based Hive Energy. It is among the most advanced large scale solar generation sites in the country being fully consented, with advanced grid connection approvals and ready for the installation of panels to begin.

Genesis only announced its intention to look at solar generation in March 2021 and to have a significant site up and running so quickly [under the joint venture](#) underlines the company's commitment to renewable generation, interim Chief Executive Tracey Hickman said.

"This is another milestone for our Future-gen strategy that is focused on developing 2,650 GWh of new renewable generation by 2030. Solar is a good addition to New Zealand's generation mix and when it reaches scale it will play an important role in helping manage dry year risk when hydro levels are low and the wind doesn't blow," Hickman said.

"There is plenty of competition for sites and to secure one that is fully consented and ready for installation and commissioning is a strong start to delivering on our ambition to develop up to 500 MW of solar over the next few years. There have been lots of solar announcements but not many have the land, consents and grid connections in place. We're looking forward to making more announcements on solar through the year."

FRV Australia is one of the largest solar developers, asset owners and renewable energy platforms and the first company to deliver a project-financed, large-scale solar farm in Australia. FRV Australia will bring its international experience to complete the installation and commissioning of the Lauriston development.

FRV Australia CEO, Carlo Frigerio, said the site ticked a lot of boxes and should be up and running relatively quickly.

"FRV Australia and Genesis have developed a very promising pipeline of solar projects expected to be delivered in the coming years. Lauriston solar farm complements our own pipeline and is poised to be the first large scale solar farm reaching operational stage in the country," Frigerio said.



“We will focus our efforts to complete any pending preparatory activity so we can start construction later this year and connect the project as soon as possible. The solar market is still in its infancy in New Zealand, with no operational utility scale solar generation, so we are thrilled that Lauriston will be one of the first to contribute to the country’s energy market.”

Site developer, Hive Energy, has 200 on-going green projects across 20 countries, with more than £1.3 billion (\$NZ2.48bn) of capital deployed to date. The Hive Energy Group is recognised internationally as a trusted partner in the construction and operation of large-scale renewable energy projects. Hive is known for its innovative approach and market leading vision across both clean energy and circular economy industries.

“We are proud to be part of the expansion of renewable energy. This is the first project sale for Hive in New Zealand, and we hope that, once complete, the Lauriston solar park will support the country’s green energy transition and diversify the generation mix,” Giles Redpath, CEO of Hive Energy, said.

The solar farm will be connected to EA Networks’ Lauriston zone substation. EA Networks is a locally owned co-operative network company, that owns and operates Mid Canterbury’s electricity distribution network. The solar farm design specifically allows dual use of the land. It will produce the equivalent to approximately 13% of Electricity Ashburton’s annual energy needs from using just 0.03% of the land, and sheep will still be able to graze under the panels.

EA Networks Chief Executive, Roger Sutton, said the rural network was built to support the large irrigation load it currently manages.

“It gives us the ability to absorb large-scale solar farms. We anticipate renewable solar generation will help with summer peaking electricity demands, as well as providing greater resilience for the local community,” Sutton said.

“Also, one of our leading opportunities to decarbonise is to electrify, using electricity for commercial heating processes and ensuring there is capacity for increasing numbers of electric vehicles. We are ready to play our part in this transition, but for it to work, we will need more renewable generation. It’s great to see a solution being developed in our own backyard.”

The Lauriston development also aligns with the strong community focus EA Networks has built over the years, a key goal being to support the local community in achieving lower electricity costs.

“We’re pleased to have the opportunity to support this development, as we expect it will drive lower energy prices for our customers when they are using the most,” Sutton said.

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### **About Genesis Energy**

Genesis Energy (NZX: GNE, ASX: GNE) is a diversified New Zealand energy company. Genesis sells electricity, reticulated natural gas and LPG through its retail brands of Genesis and Frank and is one of New Zealand's largest energy retailers with approximately 500,000 customers. The Company generates electricity from a diverse portfolio of thermal and renewable generation assets located in different parts of the country. Genesis also has a 46% interest in the Kupe Joint Venture, which owns the Kupe Oil and Gas Field offshore of Taranaki, New Zealand. Genesis had revenue of \$NZ2.8 billion during the 12 months ended 30 June 2022. Genesis Energy is located at Level 6/155 Fanshawe Street, Auckland, New Zealand. More information can be found at [www.genesisenergy.co.nz](http://www.genesisenergy.co.nz)