

Press Release

Elecnor completes the construction of its first solar PV plant in Australia

- Built for Fotowatio Renewable Ventures (FRV), it is the largest solar project in the region with a horizontal single-axis tracking system
- This 70 MW complex has 232,960 panels and occupies a 191 hectares site

Madrid, 8 April 2016.- Elecnor has successfully completed its first solar photovoltaic farm in Australia, built for FRV.

This 70 MW complex is located in Moree in the Australian state of New South Wales. Made up of 232,960 panels covering 191 hectares, it has an annual output of 145,000 MWh, equivalent to the electricity consumed by roughly 24,000 households, and prevents the emission of around 95,000 tonnes of CO₂ each year.

The purpose of the Solar farm is to produce clean renewable energy for at least the next 25 years and to help develop knowledge about the construction of large scale solar farms in Australia. The project was funded by FRV with the support of the Australian government through a grant of AUD\$101.7 million from the Australian Renewable Energy Agency (ARENA) and debt on commercial terms from the Clean Energy Finance Corporation (CEFC)

It is the largest solar project with a horizontal single-axis tracking system in Australia and Elecnor's first major contract in the region following the establishment of its subsidiary in Melbourne specialising in the development of infrastructure and renewable energy businesses in the country.

Presence in Australia

At the end of 2015, Elecnor ramped up its activity in Australia with the development as investor and constructor of another solar PV farm valued in AUD 69 million (around EUR 47.3 million).

This is a 25 MW facility that is being built in Barcaldine in the state of Queensland. The farm will occupy a 90-hectare site and its 79,000 photovoltaic panels will generate an estimated annual output of 56,000 MWh, sufficient to satisfy the consumption requirements of some 5,300 households.



This project marks a further step forward in Elecnor's international expansion in the Asia-Pacific region with Australia as the hub of its activity.

About Elecnor

Elecnor carries out projects involving infrastructure, renewable energies and new technologies. It has 12,750 employees and posted sales in 53 countries in 2015. For further information: www.elecnor.com

About FRV

FRV is a leading global solar development company with a 4.3 GW development portfolio in the emerging solar markets including Australia, the Middle East, Africa and Latin America. 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 \$2.5 billion in total financings with more than 20 leading banks.

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.

www.frv.com/en

About ARENA

ARENA was established by the Australian Government to make renewable energy technologies more affordable and increase the supply of renewable energy in Australia. ARENA invests in renewable energy projects, supports research and development activities, boosts job creation and industry development, and increases knowledge about renewable energy. ARENA has a portfolio of more than 240 supported projects and is actively seeking new projects to fund in 2016. For more information, visit www.arena.gov.au.

More information:

Porter Novelli.

Eva Toussaint / Beatriz Crespo

eva.toussaint@porternovelli.es / beatriz.crespo@porternovelli.es

Tel.: 91 702 73 00