

News Release

21 March 2024

ANZ backs Neoen AU\$1.1billion renewable energy portfolio financing

ANZ today announced it acted as lead arranger for Neoen, Australia's largest renewable energy company on its AU\$1.1billion renewable energy portfolio financing, which closed late February 2024. ANZ also acted as facility agent, interest-rate swap provider and bank-guarantee provider.

The portfolio comprises eight wind, solar and battery storage assets across five states in Australia, which total 1.5 gigawatts (GW) of generation capacity.

The assets will include the Collie Battery Stage 1 (219 MW / 877 MWh) which is currently under construction in the south west region of Western Australia (WA). As Neoen's first major project in WA and the company's first four-hour long duration battery globally, the asset will provide grid-scale services locally, storing high density, low-cost renewable energy.

ANZ continues to play a key role in supporting the clean energy transition in alignment with its ESG goals. The transaction aligns with ANZ's strategy of funding and facilitating at least AU\$100billion in environmental and social outcomes by 2030.

ANZ Global Head of Project and Export Finance, Aaron Ross said: "This transaction is one of the largest renewable-energy financings in Australia and provides the capital to support Neoen's goal of building a future powered by clean energy. Investments in wind farms, solar projects and battery storage are collectively key to helping lower carbon emissions in Australia, and will also bolster grid stability and the reliability of energy for Western Australian residents and businesses."

Collie Battery, together with other wind and solar assets under development, will contribute to Australia's 82% renewables penetration by 2030. The project's construction is on track for completion in Q4 2024.

This is the [second Australian transaction ANZ has supported Neoen in](#), the first being for its 209 MW Goyder South Stage 1 Wind Farm in South Australia.

About Neoen

Neoen develops, builds and operates wind, solar and energy storage projects with a total capacity in operation and under construction of 7GW across 17 countries. It's the largest renewable energy company in Australia, with 3.75GW of assets currently under construction or in operation.

For ANZ media enquiries:

Alexandra Cooper
External Communications Manager, Institutional (Australia)
+ 61 481 464 230