

## Media/ASX and NZX Release

1 May 2017

### **DOWNER AWARDED ROSS RIVER SOLAR FARM CONTRACT**

Downer EDI Limited (Downer) announced today it had been awarded an Engineering, Procurement and Construction (EPC) and Operations and Maintenance (O&M) contract valued at approximately \$200 million by Palisade Investment Partners (Palisade) and ESCO Pacific (ESCO) for the Ross River Solar Farm near Townsville in Queensland.

The 148MW\* Ross River Solar Farm will be built with approximately 420,000 monocrystalline solar photovoltaic modules and has a 13-year Power Purchase Agreement (PPA) with EnergyAustralia.

The Chief Executive Officer of Downer, Grant Fenn, said the award of this contract was another demonstration of Downer's leadership in the renewable energy sector.

"Downer is a leader in delivering large scale renewable projects and is currently constructing the 100MW Clare Solar Farm, 15MW Sunshine Coast Solar Farm, and 240MW Ararat Wind Farm," Mr Fenn said.

"When the Ross River Solar Farm is completed, Downer will have facilitated the delivery of more than 2.3GW of renewable energy to the Australian market.

"We look forward to working closely with Palisade and ESCO to deliver the Ross River Solar Farm, one of Australia's largest solar energy projects."

Palisade Managing Director and CEO, Roger Lloyd, said: "We are delighted to work with Downer to build this standout project in North Queensland which delivers on Palisade's renewables strategy and diversifies our portfolio of operational wind assets."

ESCO Pacific's Managing Director, Steve Rademaker, said: "We're pleased to partner with Downer on what is a landmark project. Downer's experience in delivering high quality renewable energy projects was a critical factor in their selection as preferred construction partner and we look forward to Downer delivering the project over the coming months."

Notice to proceed has been issued to Downer under the EPC contract and construction is scheduled to take 12 months.

\* MW DC capacity

#### **About Downer**

Downer EDI Limited (Downer) is a leading provider of services to customers in markets including: Transport Services; Rail; Mining; Utilities Services; Technology and Communications Services; and Engineering, Construction & Maintenance. We build strong relationships of trust with our customers, truly understanding and predicting their needs and bringing them world leading insights and solutions. Downer employs about 19,000 people across more than 200 sites and projects, mostly in Australia and New Zealand, but also in the Asia-Pacific region, South America and Southern Africa.

For more on Downer, visit: [www.downergroup.com](http://www.downergroup.com).

**About Palisade Investment Partners**

Palisade is a specialist, independent infrastructure manager that provides institutional investors with access to Australian infrastructure projects through tailored portfolios and co-mingled funds. Palisade's multi-disciplinary and experienced team focuses on attractive mid-market assets that are essential to the efficient functioning of the communities and economies they serve.

For more information, see: <http://www.palisadepartners.com.au>

**About ESCO Pacific**

ESCO Pacific is an Australian developer of utility scale solar farms founded in 2015 to capitalise on a narrow window of opportunity to develop renewable energy assets under the Australian Renewable Energy Target (RET). ESCO Pacific is backed by a group of high net worth investors and managed by an experienced team with relevant and proven track record in delivering utility scale solar to market. ESCO Pacific has a secured development pipeline in excess of 1,500MW with projects in Queensland, New South Wales and Victoria

For more information, see: <http://www.escopacific.com.au>

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