

ASX announcement

21 November 2017

## Energy Action one of the first in Australia to secure Embedded Network accreditation from AEMO

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- **Energy Action now AEMO registered and accredited Embedded Network Manager (ENM)**
  - **New regulation requires landlords operating Embedded Networks to appoint an ENM**
  - **Energy Action now managing 20 embedded networks on behalf of major property groups**
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Energy management consulting firm, Energy Action Limited (ASX: EAX) (The Company), today announced that the Company is one of the first in Australia to secure an Embedded Network Manager (ENM) accreditation from the Australian Energy Market Operator (AEMO).

From the 1st December 2017, all landlords operating an embedded network will be required to have an AEMO accredited ENM in place to ensure they are offering a competitive service to tenants seeking access to the electricity market.

The requirement for an ENM is covered under the Australian Energy Regulator's (AER) power of choice reforms that will provide greater bargaining power for tenants within an embedded network where energy is on-sold by the landlord.

Following AEMO accreditation, Energy Action is now in a position to provide the ENM service to its growing base of Real Estate Investment Trust (REIT) clients, such as Charter Hall, Retpro and Fort St Properties, and support these clients in meeting new compliance obligations in relation to their embedded network operations.

Over the past 12 months, Energy Action's embedded network business has experienced continued growth, with 20 embedded networks currently being managed on behalf of major commercial property and retail clients seeking to leverage on-site renewable energy sources to better manage energy usage and costs.

Energy Action's Chief Executive Officer, Ivan Slavich, said: "The AEMO accreditation is an important milestone for Energy Action and being one of the first in the country means our growing microgrids and embedded network businesses is well placed to help clients meet their obligations under the incoming regulatory change in December.

"We are seeing growing demand amongst REIT's and retail landlords to leverage onsite solar power production into embedded networks given the current electricity and gas price environment, and at the same time we continue to work with some of Australia's largest property groups to help manage their compliance and maximise their embedded network returns.

"Energy Action was able to leverage its scale, risk management capability and superior systems and processes to secure early accreditation, and we are confident that this will support our growing pipeline of embedded network management opportunities currently under consideration," Mr Slavich added.

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