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ASX:14D

1414 DEGREES TO PROGRESS GRID SCALE TECH FOR SMARTFARMS

- MoU signed with Nectar Farms Management Limited
- MoU signed with Ampcontrol SWG Pty Ltd
- MoU signed with BE Power Solutions Pty Ltd

1414 Degrees Limited (ASX:14D), has partnered with heavyweight technical, agribusiness and finance partners to identify and develop SmartFarm projects using its Thermal Energy Storage Solution (TESS).

Working in collaboration with integrated electrical and electronic technology provider, Ampcontrol SWG Pty Ltd, and renewable energy project developer, BE Power Solutions, 1414 Degrees is examining a range of joint project opportunities across Australia, including at a greenfield site in the Northern Adelaide Plains. That project would see the company integrating its grid scale energy storage solution, TESS-GRID, into a protected cropping farm development by east coast horticulture company, Nectar Farms Management Limited (Nectar Farms).

“Nectar Farms is in the process of establishing an \$80 million advanced protected cropping SmartFarm facility in Victoria, involving 10 hectares of glasshouses and a large nursery. The business is now working with 1414 Degrees on a similar development,” said Dr Kevin Moriarty, Executive Chairman of 1414 Degrees.

“We see enormous synergy between Nectar Farms - which has a stated aim to protect the environment through clean energy, resource conservation and clever planning - and the entrepreneurial model of 1414 Degrees.

“The integration of our technologies would result in the first SmartFarm development of its kind globally, delivering another opportunity for our state to lead innovation, address energy costs and stability, and support job creation.”

On May 1, 2019, 1414 Degrees Limited signed an MoU with Ampcontrol SWG Pty Ltd and BE Power Solutions Pty Ltd to collaborate to undertake feasibility and potential developments of projects including protected cropping renewable powered glasshouse (SmartFarm) developments.

1414 Degrees Limited signed a Memorandum of Understanding (MoU) with Nectar Farms on July 27, 2019, to undertake feasibility for a protected cropping farm, SmartFarm, using TESS technology. The joint activities to be undertaken include (but are not limited to) obtaining a greater understanding of each business’ strategies; jointly approaching funding agencies and financial institutions; and engaging in product development activity, including feasibility, development and construction.



The SmartFarm project follows from the ARUP study that concluded 1414 Degrees' thermal energy storage system (TESS) would be more economical than concentrated solar power (CSP) as a replacement for fossil fuelled advanced greenhouse farms.

BE Power is currently developing more than 300MW of renewable energy projects across grid connected solar PV, utility scale batteries, pumped hydro and biogas power disciplines. The company has extensive experience developing, financing and operating renewable energy projects.

Amcontrol, which approached 1414 Degrees to assess the TESS technology for inclusion in the Nectar Farms project, is a global business delivering electrical, electronic and control solutions to improve safety and efficiency in mining, renewable, infrastructure and industrial applications.

Dr Moriarty said early feasibility stages of the northern Adelaide site were expected to progress during the current quarter. The site sits adjacent to a distribution substation at an SA Water site housing a generator embedded on the National Electricity Market (NEM), and the plan is to use the substation for electricity supply and generation from the TESS-GRID while providing heat to Nectar Farms.

"The Nectar Farms project presents a terrific opportunity for the potential of our technology to revolutionise the approach of Australian and international industry to energy storage and heat generation. Several other development sites in SA and Victoria will be assessed" said Dr Moriarty.

"We have been modelling the revenues to be expected from operating the TESS-GRID and our smaller TESS-IND technology on the NEM. Scenarios for energy trading range from those based on contracts for supply from an aggregator to direct exposure to wholesale pricing – and combinations of both."

FOR FURTHER INFORMATION PLEASE CONTACT:

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ABOUT 1414 DEGREES LIMITED

1414 Degrees believes in a sustainable energy future, where energy is available to all, at all times. Its clean energy storage is set to reduce energy costs by increasing the efficiency of renewable generation and stabilising grid supply. The 1414 Degrees thermal energy storage system (TESS) is unlike any other energy storage system in the world.

1414 Degrees' technology stores energy generated from electricity or gas and supplies both heat and electricity in the proportions required by consumers. It is unique in its combination of low cost, flexibility of location, scalability, and sustainability. Following the successful development of its commercial demonstrator, the Company is now in an early stage of product development and commercialisation.

For more information please visit www.1414degrees.com.au