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Countrywide Hydrogen & Launceston Airport Sign Green Hydrogen MOU

ReNu Energy Limited (**ASX: RNE**) (**ReNu Energy**) is pleased to announce the signing of a Memorandum of Understanding (**MOU**) between its wholly owned subsidiary Countrywide Hydrogen Pty Ltd (**Countrywide**) and Australia Pacific Airports (Launceston) Pty Limited (**APAL**) for the development of a multi-purpose **Green Hydrogen Project at Launceston Airport**.

Under the terms of the MOU:

- Countrywide will commence project design for an initial project size of up to a 5-megawatt (**MW**) electrolyser.
- The project design will incorporate installation of a solar array on vacant airport land to provide behind-the-meter (**BTM**) electricity.
- The project will be designed with potential to scale up as demand increases, allowing for distributed green hydrogen production.

BTM electricity will assist minimise the cost of hydrogen production and the price of hydrogen supplied to customers, making the emissions-free fuel as competitive and attractive as possible.

The MOU was executed at a signing event held at Launceston Airport today. Participating in the event were the Chairman and CEO of APAL, the Executive Director and CEO of ReNu Energy, and Tasmania's Minister for Energy and Renewables, The Hon Guy Barnett.

ReNu Energy Executive Director & Countrywide Managing Director Geoffrey Drucker said:

We are incredibly excited by the number of complementary hub opportunities this collaboration could afford Northern Tasmania, including hydrogen refuelling for bus and truck operators looking to decarbonise their vehicle fleet, while offering fuel cell vehicle servicing, maintenance and upskilling. There is potential for Tas Gas to install a new gas reticulation system at Western Junction delivering a decarbonised natural gas network for TRANSlink, the local commercial and industrial zone, all of which will help Tasmania lead the world in achieving renewable energy self-sufficiency and slashing emissions.

APAL CEO Shane O'Hare said:

We are pleased to be working with Countrywide Hydrogen to assess the feasibility of the project. Such a project would support the company's ambitious emissions reductions targets. We have set a target of net-zero Scope 1 and 2 emissions by 2025, and this project could help us to achieve that through the provision of solar-powered electricity to produce green hydrogen. It could also support our vision to develop a logistics hub at Western Junction encompassing road, rail and air. The ability for heavy transport to refuel here using hydrogen would also support the Tasmanian Government's emissions reduction targets.

ReNu Energy CEO Greg Watson said:

Off the back of our announcement last week of the term sheet with HESTA for the investment of up to \$100 million in our green hydrogen projects, we are excited to launch a green hydrogen project in partnership with Launceston Airport. This project adds further opportunities for our Southern Tasmania project with the potential for refuelling at both locations and shows the capacity for Countrywide Hydrogen to gain a foothold on green hydrogen production in Tasmania.

The executed MOU is a non-binding strategic framework that is intended to be converted into definitive arrangements as the project progresses.

This market announcement has been authorised for release to the ASX by the CEO and Company Secretary. For more information, please contact:

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About Australia Pacific Airports (Launceston) Pty Limited (APAL) and Launceston Airport

APAL is owned by Australia Pacific Airports Corporation Limited (APAC). APAC operates two Australian airports – Melbourne (Tullamarine) and Launceston. APAC is a privately held corporation owned by institutional investors, predominantly superannuation/pension funds.

Situated 15 kilometres south of Launceston, Tasmania, Launceston Airport serves as the northern gateway to Tasmania for commercial aircraft, air freight and private operators. The airport site occupies 180 hectares with a single north-west runway and full-length taxiway. Launceston Airport is the fifth busiest regional airport in Australia and a key economic driver for the state of Tasmania.

About ReNu Energy

ReNu Energy's purpose is to strategically drive the transition to a low carbon future. It does this by investing in renewable and clean energy technologies and identifying and developing hydrogen projects to create stakeholder value, enabling the transformation to a low carbon future through collaboration and innovation. ReNu Energy's vision is to be a leader in the renewable and clean energy sector in Australia striving for a sustainable future, producing hydrogen for domestic use and with a portfolio of domestic and international projects.

About Countrywide Hydrogen

Countrywide Hydrogen develops renewable hydrogen projects in Australia with a primary focus on supplying hydrogen to the road transport sector and for use in decarbonising operations and natural gas networks. Countrywide's vision is to be a major green hydrogen supplier domestically and then to use its Australian learnings to expand to export and offshore projects. Countrywide currently has four renewable hydrogen projects under development in Australia, two in Tasmania and two in Victoria.