

# ASX RELEASE

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## Redflow to collaborate further with Energy Queensland on energy storage

Redflow Limited (ASX: RFX) is pleased to announce that it has signed a non-binding Memorandum of Understanding (MOU) with Energex and Ergon, part of Energy Queensland (EQL), to further collaborate around the evaluation and assessment of Redflow's zinc-bromine flow battery technology that can help to address EQL's network requirements.

The MOU, signed earlier today, strengthens the existing relationship between the companies and provides the opportunity to identify, explore and develop new commercial projects in Queensland.

Under the MOU, Redflow and EQL have agreed to share information and resources, share specific site operational data and analysis to support the evaluation of Redflow's technology including site visits, provide input into Redflow's product development roadmap and ongoing investment in Queensland, including scale up requirements and consider options for an optimal future collaboration model.

Redflow CEO and Managing Director Tim Harris said, "As a proud Queensland business, signing the MOU with Energy Queensland further endorses our energy storage technology and its importance to the transition to net zero targets. Significant amounts of stationary energy storage will be required to meet the Queensland Government's strategic plan and deliver the Queensland Energy and Jobs plan, which targets 70% renewable energy penetration by 2032".

"Based on the Battery Industry Opportunities for Queensland discussion paper recently published by the Queensland Government, potential energy storage demand in Queensland could reach up to 14 GWh by 2030. Redflow's locally developed solution can deliver the medium to long duration storage for these requirements, and we look forward to working with Energy Queensland and the State Government to support the energy transition required to meet the emission reduction targets," Mr Harris said.

Energy Queensland Executive General Manager, Engineering, Peter Price said: "Energy Queensland is committed to investing in energy transition and leading the market by collaborating with innovative clean energy businesses like Redflow.

"Energy storage is a fundamental requirement for the renewable energy transition that is currently under way, which has been led by Queenslanders' desire for solar PV systems.

"This MOU will provide an opportunity to explore emerging energy storage technologies which will support this transition.

“We have taken time to understand Redflow’s solution and capabilities, and believe it has the potential to be a great complement to lithium-based systems for Queensland’s conditions”.

Energy Queensland is the group of electricity distribution, retail and energy services businesses that is 100% owned by the State of Queensland. As a Government-Owned Corporation, EQL delivers electricity across Queensland to some 2.3 million customers.

Redflow employs over 50 people in its Queensland headquarters and R&D centre, with in-house expertise including electrochemistry, product design, engineering and advanced manufacturing. This technical capability ensures ongoing local product development for Queensland, Australia and global markets.

This announcement has been approved for release by the Chairman of the Board of Redflow Limited.

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## About Redflow

Redflow Limited, a publicly-listed Australian company (ASX: RFX), produces zinc-bromine flow batteries that tolerate daily hard work in harsh conditions. Redflow batteries are designed for high cycle-rate, long time-base stationary energy storage applications in the telecommunications, commercial & industrial and high-end residential sectors, and are scalable from a single battery installation through to grid-scale deployments. Redflow batteries are sold, installed and maintained by an international network of energy system integrators. Redflow’s smart, self-protecting batteries offer unique advantages including secure remote management, 100 per cent daily depth of discharge, tolerance of high ambient temperatures, a simple recycling path, no propensity for thermal runaway and sustained energy delivery throughout their operating life.

Redflow Limited ACN: 130 227 271