

17 November 2022

ReNu Energy & Anantara MoU for Green Hydrogen in Southeast Asia

Highlights

- Anantara and Countrywide to study the development of a **green hydrogen production facility utilising solar PV renewable power in the Riau Archipelago**.
- Anantara (a joint venture between **ib vogt** and **Quantum Power**) is developing a **3.5 GW solar PV mega project** in the Riau Archipelago in Indonesia.
- Potential for **green hydrogen** supply to **Indonesia** as well as other countries in the **Asia region** and potentially **Europe**.

ReNu Energy Limited (**ASX: RNE**) (**ReNu Energy**) and its wholly owned subsidiary, Countrywide Hydrogen Pty Ltd (**Countrywide**), are pleased to announce the signing of a Memorandum of Understanding (**MoU**) with Anantara Energy Holdings Pte Ltd (**Anantara**) for the development of a production facility for the supply of green hydrogen to Indonesia and, once local demand is met, to export to other countries in the Asia region and potentially Europe.

Under the terms of the MoU Anantara and Countrywide will jointly study the development of a green hydrogen production facility utilising solar PV renewable power in the Karimun Special Economic Zone (**SEZ**) in the Riau Archipelago.

About Anantara

Anantara is a joint venture between ib vogt Singapore Pte Ltd (**ib vogt**), a subsidiary of German solar energy company ib vogt GmbH, and Quantum Power Asia Pte Ltd (**Quantum**). Anantara is developing a 3.5 GW solar PV mega project in the Riau Archipelago in Indonesia, located in the Indonesia-Malaysia-Singapore growth triangle.

The MoU

The MoU outlines:

- Countrywide and Anantara's intention to jointly conduct and fund a concept study and, subject to the results of the concept study, a feasibility study to establish a green hydrogen production facility in the Karimun SEZ.
- The planned concept and feasibility studies will cover an initial 10MW electrolyser producing approximately 1,650 tonnes of hydrogen per year.
- If supported by the feasibility study, Anantara will develop, fund, and operate at least 100 MWp of solar PV which will provide clean energy to the facility.

- The facility is intended to supply green hydrogen to offtakers in Indonesia, as well as for export to overseas markets.
- Subject to a positive outcome of the studies, it is expected that the financial close for a green hydrogen production facility can occur in 2024 with green hydrogen production beginning in 2025.

Simon Bell, Director of Anantara Energy Holdings said:

We have agreed to collaborate with Countrywide Hydrogen to jointly conduct and fund a concept study and a detailed techno-commercial feasibility study for the setup of a green hydrogen production facility, and the viability of investing in the development of commercial arrangements for clean hydrogen in Indonesia.

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

Green hydrogen will play a major role in a future net-zero economy for Indonesia and Asia more broadly, creating emission-free power generation, transportation for mining, and industrial processes. We plan to meet the needs of a competitive market, and this production facility will continuously expand to reach a broader ASEAN market through an agreed energy export scheme.

We couldn't be more excited to be working with Anantara to begin the development of green hydrogen into the region, and help Indonesia strive towards future net-zero emissions.

ReNu Energy Chairman Boyd White, who was representing ReNu Energy in Bali at the signing of the MoU said:

Since acquiring Countrywide last February, the company has made significant progress advancing its portfolio of clean and renewable energy projects. This MoU for potential green hydrogen supply in Southeast Asia, together with our announcement last week of the term sheet with HESTA for the investment of up to \$100 million in our green hydrogen projects, is a fantastic endorsement of Countrywide's green hydrogen capabilities, and aligns with ReNu Energy's aim of contributing to a low carbon future."

The MoU was signed today in Bali, Indonesia, with representatives from all parties in attendance. 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 Anantara

Anantara is a joint venture company between ib Vogt (Singapore) Pte Ltd and Quantum Power Asia Pte Ltd. The joint venture has committed to invest up to USD6 billion in the development of a solar PV-BES mega project in Riau Archipelago. Once constructed, the project will become the largest PV-BESS project developed worldwide and is to be built in Indonesia.

Anantara has secured more than 600 hectares of land and is in the process of obtaining permitting rights as well as financing commitments for developing a 3,500 MWp solar power plant with up to 12 GWh energy storage capacity in the Riau Archipelago in Indonesia for the purpose of providing baseload clean energy to the local population and industry, and once this local demand is met, intends to also export power to Singapore via a 400 kV subsea interconnector.

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 and abroad where offtake opportunities and abundant renewable energy sources prevail. In addition to the Southeast Asia opportunity announced here, Countrywide currently is progressing four renewable hydrogen projects in Australia, two in Tasmania and two in Victoria.