



Media Release

9 DECEMBER 2021

DELOREAN CORPORATION'S ENERGY RETAIL DIVISION AWARDED GAS RETAIL LICENCE FOR VICTORIA

HIGHLIGHTS:

- Delorean Corporation's Energy Retail Division has secured the Company's first Gas Retail Licence in Victoria
- This licence advances the Company's vertically integrated renewable energy generator and retailer strategy
- Renewable gas generated from Delorean's Victorian bioenergy project pipeline will now have an additional channel for biomethane offtake agreements.
- The licence will provide additional margins for Delorean, through retail sale of renewable gas directly to consumers
- Gas licences with other States are also pending an application with the Australian Energy Regulator
- Securing a Victorian gas licence ensures that Delorean can further capitalise on the benefits of the recently released Australian Government Bioenergy Roadmap
- Biomethane is already cost competitive with fossil fuel natural gas and is significantly less expensive than renewable hydrogen (in the short and medium term). This is reaffirmed by the Roadmap and provides further support for Delorean's green gas focus and energy retail strategy.

Delorean Corporation (ASX: DEL) ("the Company") is pleased to announce that the Company has officially secured its gas retail licence for Victoria.

Delorean has been issued with a medium and large market gas retail licence by the Essential Services Commission (the regulator for gas markets in Victoria).

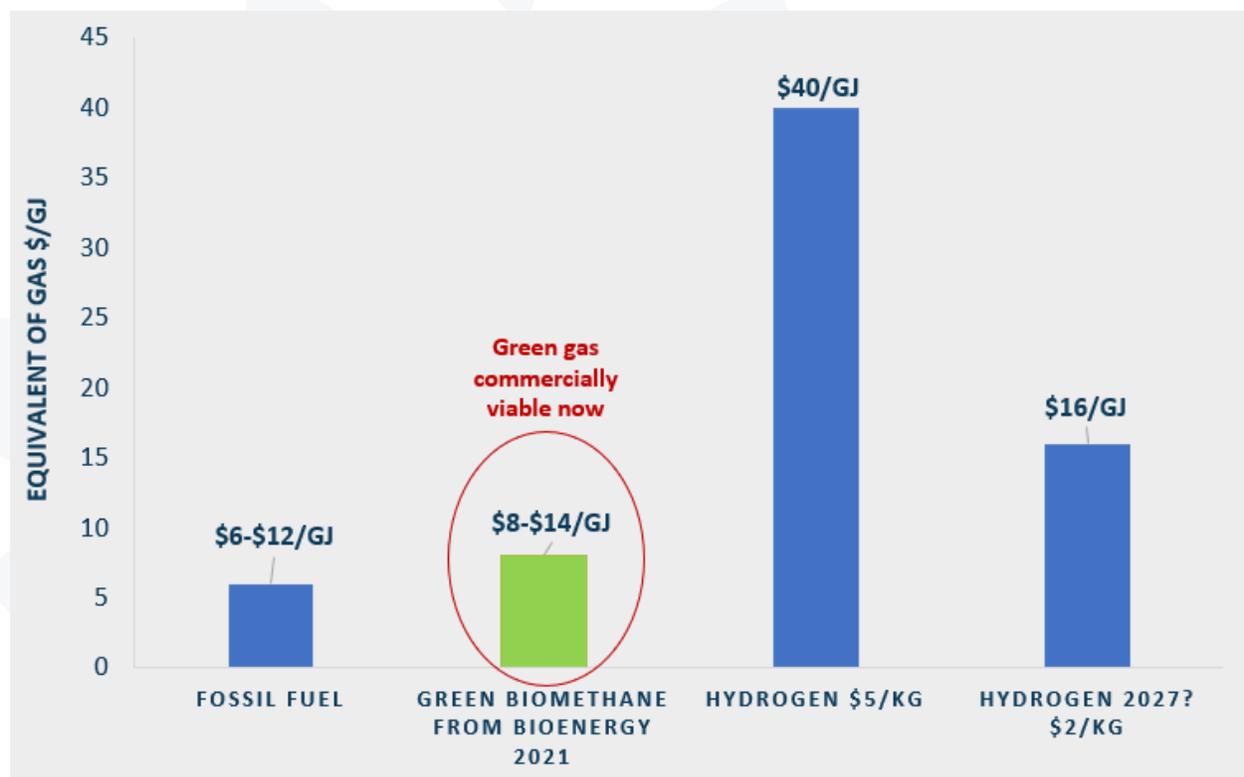
Delorean Corporation is proud to achieve this exciting milestone. The use of green gas to decarbonise Australia's existing gas networks represents a huge opportunity for Delorean. During 2021, Delorean has received commitment and enquiries for biomethane that already exceeds the Company's pipeline production capacity. Securing a gas licence provides additional access to this substantial market opportunity.

The recently released Australian Government Bioenergy Roadmap models that by 2030, **23%** of pipeline gas generation could come from bioenergy infrastructure. Importantly, the existing National gas network is already compatible with biomethane. Based on this modelling Australia's bioenergy sector could contribute to around \$10 billion in extra GDP per annum.

This highlights the immediate demand that Delorean is experiencing from industrial gas users, and the importance of Delorean’s strategic alliance with Australian Gas Infrastructure Group to accelerate this green gas opportunity (**ASX Release 08/09/21: Collaboration agreement with Australian Gas Networks signed**).

Delorean is producing green gas that is commercially viable now, as demonstrated by the following graph comparing the current costs of fossil fuel gas, green gas and hydrogen.

Green Gas – Comparative Costs



References:

Australian Energy Regulator: <https://www.aer.gov.au/wholesale-markets/wholesale-statistics/gas-market-prices>
PWC and World Energy Council: <https://www.pwc.com/gx/en/industries/energy-utilities-resources/future-energy/green-hydrogen-cost.html>

The granting of the Company’s Victorian gas licence further enhances Delorean’s vertically integrated capacity. In addition, there now exists a number of drivers that favour Delorean’s business model and growth. These include the high market demand for renewable gas, Delorean’s ability to supply renewable gas at economic rates, the Australian Government recognising the benefits of supporting the bioenergy sector, and the current cost competitiveness of green gas compared to hydrogen. With this multitude of tailwinds further strengthened by the Company’s Victorian gas licence, Delorean is well positioned to continue its leadership in the bioenergy sector.



Authorised on behalf of the Delorean Corporation Board of Directors by Hamish Jolly, Executive Chair.

For more information/interview please contact:

Joseph Oliver, Managing Director

Delorean Corporation Ltd

+61 (0) 8 6147 7575

info@deloreancorporation.com.au

Bianca Barlow, Investor Relations

Delorean Corporation Ltd

+61 (0) 8 6147 7575

bianca.barlow@deloreancorporation.com.au

About Delorean Corporation Limited

Delorean Corporation is a leading Australian bioenergy company. Delorean specialises in the design, build, ownership and management of bioenergy infrastructure, in addition to bioenergy power generation and energy retail. Delorean Corporation is a vertically integrated company positioned in two high growth industries.

Delorean Corporation comprises an engineering division, infrastructure division and retail energy division.

Through these divisions Delorean Corporation has the inhouse capability to deliver bioenergy projects across the full lifecycle, from project conception to completion, processing organic waste, generating renewable energy and monetising the sale of electricity, heat and gas.

DEL's projects produce renewable energy whilst reducing the volume of waste going to landfill, utilising a model that generates multiple revenue streams.