



ASX Announcement

13 November 2018

Execution of HOA with GrainCorp to develop solar PV facilities on GrainCorp properties

Highlights

- ReNu Energy executes Heads of Agreement (**HOA**) with GrainCorp Operations Limited (**GrainCorp**), for the evaluation and development of solar PV projects within GrainCorp's east coast facilities network.
- ReNu Energy to build, own, operate and maintain solar assets on GrainCorp properties under power purchase agreements with GrainCorp.
- Exclusivity period to 30 June 2019 to identify three pilot project solar PV sites, one in each of Queensland, NSW and Victoria.

ReNu Energy Limited (**ASX: RNE**) is pleased to announce the execution of a HOA with GrainCorp for the evaluation and development of solar PV projects by ReNu Energy upon GrainCorp properties within eastern Australia.

GrainCorp is one of Australia's leading grain exporters and owns eastern Australia's largest integrated grain storage and transport network.

During the exclusivity period, ReNu Energy and GrainCorp will work together to evaluate and develop three pilot project solar PV sites which will be built, owned operated and maintained by ReNu Energy and provide GrainCorp with the benefits at each site of:

- power cost savings;
- improved energy security;
- reduced exposure to energy market cost volatility; and
- enhanced corporate sustainability outcomes by reducing GrainCorp's environmental impact in the area of energy and emissions.

Any subsequent solar PV projects will be developed under separate agreements between ReNu Energy and GrainCorp, after development of the pilot projects.

Commenting on the execution of the HOA, ReNu Energy's CEO Craig Ricato said, "We are very pleased to have the opportunity to work with GrainCorp on the evaluation and delivery of the first



three solar PV projects within their extensive network of properties in eastern Australia. We are looking forward to assisting GrainCorp as they continue to evaluate their future energy requirements and the benefits of the broad adoption of renewable energy within their property portfolio.

Our agreement with GrainCorp to develop these three pilot projects is well aligned with our strategy of delivering behind the meter solar PV installations, which are supported by long-term power purchase agreements. The Australian agribusiness sector represents significant opportunities for the delivery of solar and bioenergy projects for ReNu Energy, and we look forward to demonstrating the significant positive impacts that solar can have on a company's operations through the deployment of these three projects in GrainCorp's portfolio."

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About ReNu Energy

ReNu Energy Limited (ASX: RNE) is an independent power producer which delivers clean energy solutions using a build, own, operate and maintain model. The Company provides its customers with renewable energy, at a lower price, with no upfront cost.