

# ASX Announcement

18 June 2019

## ReNu Energy enters into HOA with SCA Property Group for a further 4 solar PV and embedded network projects

### Highlights

- ReNu Energy has entered into a Heads of Agreement (**HOA**) with the SCA Property Group to develop solar PV and embedded network systems on an additional four shopping centres.
- ReNu Energy has commenced viability assessment on the next four centres to determine exact solar PV system design and sizing, and suitability for the establishment of an embedded network.
- Once finalised, the agreement for each centre will be for a term of 10 years, with a right to renew for 3 further terms of 5 years each.

ReNu Energy (**ASX: RNE**) is pleased to announce that it has entered into a HOA with Shopping Centres Australasia Property Group RE Limited (**SCA Property Group**) to roll out a further four solar PV and embedded network systems to shopping centres in the portfolio of the SCA Property Group in Queensland and Victoria. The HOA remains subject to entry into final binding transaction documents for each shopping centre.

The HOA, which has been restructured following the delivery of the initial four solar PV embedded networks, will see ReNu Energy immediately commence viability assessments on two centres in Victoria and two centres in Queensland. The viability assessment will determine the shopping centres' electrical infrastructure, load profile, solar PV systems design and sizing, and suitability for the establishment of an embedded network.

Once the centres' viability has been ascertained, ReNu Energy may choose to execute the projects in two stages. Stage One being for the solar PV and electricity supply for the common area and Stage Two being solar PV and electricity for the remaining tenant embedded network. The staged approach will deliver improvements to resource and capital efficiency and has been adopted following the learnings from the delivery of the first four solar PV embedded networks, where issues such as overlapping State and Federal regulatory frameworks and timelines negatively impacted the timely completion.

The proposal for each centre for the installation of solar PV and the operation of the embedded network will be for a term of 10 years, with a right to renew by ReNu Energy for 3 further terms of 5 years each.



ReNu Energy CEO and Managing Director Craig Ricato said: “We are very happy to be continuing our relationship with the SCA Property Group in the delivery of a four further solar PV embedded networks. We have learnt a lot during the delivery of the first four centres and look forward to putting these learnings into practice as we deliver the next four. The option to deliver the projects in a staged approach will ensure we are able to more efficiently deploy our resources as we work with the shopping centre tenants and regulators to secure the necessary approvals to establish embedded networks.”

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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.*