

MEDIA RELEASE
15 December 2020

ESCO Pacific sells shovel-ready PPA-backed 75 MWp Wyalong Solar Farm (NSW) to Mytilineos, with construction activities commencing immediately

ESCO Pacific is pleased to announce it has completed the sale of its Wyalong Solar Farm (NSW) to European investor Mytilineos SA (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US). The Wyalong Solar Farm is backed by a long term PPA and is shovel-ready with a committed grid connection. Construction activities will commence immediately.

The 75MWp project is located near West Wyalong in NSW and has been developed by ESCO Pacific from initial site identification through to its current ready to build status.

The Wyalong Solar Farm benefits from a long-term power purchase agreement (“PPA”) with a very high credit quality counterparty for the supply of renewable energy and green certificates for a 10 year term. ESCO Pacific worked closely with the PPA offtaker to develop a bespoke PPA to meet the requirements of their business.

ESCO Pacific will remain involved in the project through the provision of construction management and long term asset management services.

The Wyalong Solar Farm is among 6 projects that ESCO Pacific has now successfully developed and delivered to market and brings its total portfolio of operational and committed projects to 681 MWp. ESCO Pacific has a further project pipeline of over 1GW across the NEM, and is the asset manager for a 540MW portfolio of utility scale solar projects.

Steven Rademaker, Managing Director of ESCO Pacific, said that:

“Achieving this milestone on our Wyalong Solar Farm is a fantastic outcome for ESCO Pacific, bringing our developed project capacity to 681MWp of utility scale solar in Australia and cementing our position as one of the leading developers in the market.

Our team has again shown that we can deliver high quality assets to market and successfully deliver on our business plan.

We are delighted to be working with our equity and construction partner on this project, Mytilineos, and we look forward to construction activities now commencing.”

This acquisition brings MYTILINEOS’ Australian portfolio to 290MW, having acquired in 2019 a portfolio of six projects in New South Wales and Queensland, of which three (totaling 120MW) are currently under construction. METKA EGN which is part of the MYTILINEOS group, is deeply experienced across the full range of solar power applications, ranging from stand-alone solar parks and storage applications to complex hybrid projects. METKA EGN has significant EPC experience and engineering capability essential for the successful integration of solar power to the grid. As project developers, METKA EGN has the experience and capacity to support solar PV and energy storage



from inception, through the development and construction stages and for the complete lifetime of the project.

Nikos Papapetrou, General Manager of the RSD Business Unit of MYTILINEOS stated: “

We are pleased to partner with a professional developer like ESCO Pacific in Australia. The acquisition of Wyalong consolidates our position in the Australian market.”

The investment is expected to create over 150 construction jobs in the local area in New South Wales. The solar farm will generate energy to power approximately 30,000 New South Wales homes.”

-ends -

Media contact

ESCO Pacific
Steve Rademaker
Managing Director
Ph: +61 (0) 429 070 705
steve@escopacific.com.au

About ESCO Pacific

ESCO Pacific is one of Australia's leading ground mounted solar farm developers and operators with over 496MW of projects currently operational, 185MW committed and in construction and a further 1.1GW in advanced stages of development. Shell acquired a 49% interest in ESCO Pacific in December 2019. The ESCO Pacific team is comprised of infrastructure, development, grid connection and finance professionals with market leading experience in developing, and delivering to market, high quality utility scale solar farms.

www.escopacific.com.au

About Mytilineos

MYTILINEOS S.A. is a leading Greek industrial company active in Metallurgy, Power & Natural Gas, Renewables & Storage Development and Sustainable Engineering Solutions. Established in Greece in 1990, the Company is listed on the Athens Exchange, has a consolidated turnover in excess of €2.3 billion and employs directly and indirectly more than 3,600 people in Greece and abroad.

www.mytilineos.gr

www.metka-egn.com