

MID YEAR REVIEW

JULY 2022



AT A GLANCE

The transition to renewable energy has well and truly been in the spotlight to date this year. Not only have we had a change in Federal Government leadership, with a new target to cut carbon emissions by 43% by 2030, but we've also witnessed the impacts of global events on our local energy network.

The chilly start to winter, combined with inflated gas prices and coal power station outages, saw the National Electricity Grid struggle to keep the lights on. It was around this time we were able to bring on increased capacity at our Bango Wind Farm after passing another round of hold point testing, which is required before we start sending electricity into the grid.

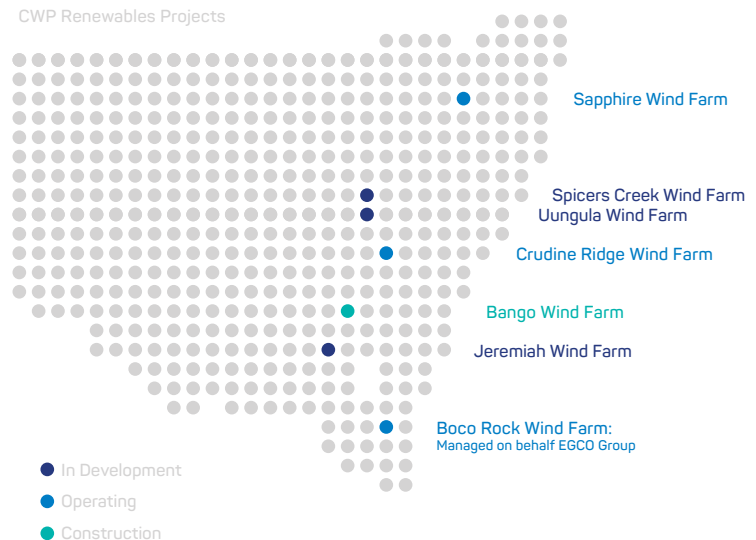
Lastly, the Australian Energy Market Operator released its 2022 Integrated System Plan – which is a 30-year roadmap for the electricity market. It sets out some important targets we will need to meet to keep electricity reliable, low-cost and low-emissions.

The plan includes a nine-fold increase in grid-scale wind and solar capacity and a three-fold increase in firming capacity.

CWP Renewables will play a key role in this growth. In addition to our 650 MW of wind farm assets, we have another 5 GW of wind, storage and firming projects in development.

Part of our strength is our commitment to landowners and communities and this growth will only be possible with the continued support from local communities as renewable energy projects roll out.

CWP Renewables Projects



SO FAR THIS YEAR



TURBINES ACROSS
THREE FARMS
OPERATING



GWH RENEWABLE
ELECTRICITY
GENERATED



TONNES OF
CARBON EMISSIONS
AVOIDED



HOST
LANDOWNERS



NEW POWER
PURCHASE
AGREEMENTS

PROJECT NEWS



FULLY OPERATIONAL AT CRUDINE RIDGE

Our 134 MW Crudine Ridge Wind Farm is now fully operational and providing renewable electricity for three corporate partners.

STRONG GENERATION AT SAPPHIRE

It's been a windy first half of the year for Sapphire Wind Farm, with the farm operating above expectations and generating enough electricity to power an additional 8,000 homes.

BANGO ON TRACK FOR COMPLETION

Our 244 MW Bango Wind Farm is progressing well with 43 of the 46 turbines now fully erected and we are exporting 185 MW from 35 turbines. Hold point testing continues with Practical Completion looking likely for late 2022.

KEY UPDATES

NEW CUSTOMERS

In April Fujitsu Australia signed [its first power purchase agreement](#) to source electricity from our Sapphire Wind Farm. The deal will meet the electricity needs of around 40 per cent of its NSW data load. Our existing partner Snowy Hydro has also agreed to [another PPA](#) with our upcoming Ungula Wind Farm, for almost half its capacity. Construction at Ungula is due to start later this year.



TAFE SPONSORSHIP

We're [supporting](#) 25 places in Cert IV in WHS for Central West locals to increase and support safety skills in the Central-West Orana Renewable Energy Zone. The course, which is open to businesses and individuals, will take place at Wellington TAFE, close to Ungula Wind Farm.



NEW INITIATIVES

- We've launched our inaugural [Reconciliation Action Plan](#), including establishing an indigenous scholarship with the University of Newcastle.
- We've released our first [ESG report](#), with a commitment to net zero emissions by 2040.
- We're supporting the Clean Energy Council's [Career Launcher](#) initiative to support female students to attend industry conferences and support gender diversity across the renewables sector.