



**EAST ROCKINGHAM RRF PROJECT CO PTY LTD
(AS TRUSTEE OF THE EAST ROCKINGHAM RRF PROJECT TRUST)**

Press Release – 24th December 2019

WASTE TO ENERGY FACILITY REACHES FINANCIAL CLOSE

The consortium developing the East Rockingham Resource Recovery Facility has today announced the successful financial close of its Waste to Energy (WtE) project.

The development consortium of New Energy Corporation, Tribe Infrastructure Group and HZI was established in 2016 and has since won a series of competitive tenders for long-term contracts with local and regional government authorities in the Perth metropolitan area.

Financing of the \$511m project has been supported by an \$18m grant from ARENA and \$57.5m subordinated debt from the CEFC alongside a mix of Australian and International lenders and equity investors including John Laing, HZI and ACCIONA.

Justin Bailey, John Laing's Regional Managing Director for Asia Pac, said the investment continued its push to partner responsible infrastructure projects around the world. *"We are proud to be working alongside our partners to make this state-of-the-art resource facility a reality, not just as a sustainable waste management solution, but also as critical contributor towards Australia's wider emissions reduction commitments,"* Mr Bailey said.

The project encompasses the design, construction, financing and operation of a greenfield WtE facility in the Rockingham Industry Zone 40km south of the Perth Central Business District. The new facility will treat approximately 300,000 tonnes per year of residual waste from municipal, commercial and industrial sources. The facility will also recover around 70,000tpa of bottom ash which will be further processed for use in road bases and other construction materials. The WtE facility will generate 29MW of baseload renewable energy, enough to power over 36,000 homes and reduce emissions by more than 300,000 tonnes CO₂-e per year, the equivalent of taking almost 64,000 cars off the road.

An EPC consortium formed by ACCIONA and HZI will deliver the project over a 35-month contract period, starting in January 2020. It is expected to employ around 300 workers, including apprentices, during construction, and up to 50 operations staff on an ongoing basis when complete.

Bede Noonan, ACCIONA's Managing Director, said: *"This is another landmark project for WA and our country as a whole. ACCIONA is a global leader in sustainable solutions for infrastructure, renewable energy and water treatment projects, and this facility will contribute to the creation of more resilient societies and designing a better planet. Energy-from-Waste is gaining traction quickly, and it's great to see New Energy, Tribe and our EPC partners HZI developing the second large-scale plant here."*



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SUEZ will lead the delivery of 20-year operations and maintenance service to the project in partnership with HZI.

Mark Venhoek, SUEZ Australia & New Zealand CEO said, *“The project is SUEZ’s first energy-from-waste development in Australia and we are very pleased to become a partner in this landmark transaction. This will significantly accelerate the improvement of waste treatment practices in the Perth region as well as reduce the city’s environmental footprint.”*

The project has entered into a power purchase agreement for 25MW of its generating capacity.

It has also secured long-term supply contracts for a significant portion of its waste from the Eastern Metropolitan Regional Council and the City of Cockburn.

Importantly, the facility is the first of its kind in Australia to use “waste-arising” contracts to provide flexibility to councils to help them meet their ambitious waste reduction targets without overcommitting waste volumes to the project. This type of innovative contractual framework will help to support Western Australia’s Waste Avoidance and Resource Recovery Strategy 2030.

New Energy Corporation Chairman Enzo Gullotti said the model meant that councils would only pay for the capacity they used and would not be penalised if they successfully implemented waste reduction schemes. *“This is a win for the environment and represents real value for money, for ratepayers who will be protected from the rising cost of landfill, particularly through the State’s landfill levy,”* Mr Gullotti said.

The facility will use proprietary moving grate combustion technology supplied by HZI, a global leader in technology supply and turnkey delivery of WtE projects. HZI’s technology has been successfully installed in over 600 projects worldwide and meets the most stringent environmental requirements.

Marc Stammbach, Managing Director of HZI Australia, emphasises the relevance of the project for all concerned: *“For HZI this project marks our entry into the Australian market and introduces our world renowned and leading technology to Australia – something we’ve been working on for a long time. For the Perth area this project marks a major step towards sustainability and renewable energy from waste.”*

Media inquires

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About Hitachi Zosen INOVA

Zurich-based Hitachi Zosen Inova (HZI) is a global leader in energy from waste (EfW), operating as part of the Hitachi Zosen Corporation Group. Formed from the former Von Roll Inova, HZI acts as an engineering, procurement and construction (EPC) contractor delivering complete turnkey plants and system solutions for thermal and biological EfW recovery. Its solutions are based on efficient and environmentally sound technology, are thoroughly tested, can be flexibly adapted to user requirements, and cover the entire plant life cycle. The company's customers range from experienced waste management companies to up-and-coming partners in new markets worldwide. HZI's innovative and reliable waste and flue gas treatment solutions have been part of over 600 reference projects delivered since 1933. To find out more about HZI, please visit www.hz-inova.com

About Tribe Infrastructure

Tribe Infrastructure Group is an independent infrastructure project finance firm based in Abu Dhabi, UAE. Tribe provides infrastructure and utilities investment services to grantors, developers, investors and lenders, acting as advisor and co-development partner to meet the needs of the project. Tribe actively mobilises private capital to realise unique opportunities, harnessing its natural competencies in structuring and execution of projects to take early-stage investments through to successful financial close, construction and operation. Tribe focuses on energy from waste, district cooling and sustainable agriculture in the Middle East, South-East Asia and Australia. www.tribeig.com.

About New Energy Corporation

New Energy Corporation is a leader in the emerging Waste to Energy market globally. Our vision is a world with zero landfill where waste fuels a sustainable future. New Energy is committed to sustainable business practices for both the environment and the communities in which we operate. www.newenergycorp.com.au.

About ACCIONA

ACCIONA is a global group that develops and manages sustainable infrastructure solutions, especially in renewable energy. Its business spans the entire value chain, from design and construction through to operation and maintenance. ACCIONA's goal is to lead the transition towards a low-carbon economy, bringing technical excellence and innovation to all of its projects to design a better planet. With a presence in more than 40 countries and sales of €7.510 billion in 2018, the company is committed to contributing to the economic and social development of the communities in which it operates. www.acciona.com.

About SUEZ

With 90,000 employees around the world, SUEZ is a global leader in smart, sustainable resource management. The Group provides solutions for managing water and waste that help cities and industries optimise the management of their resources and improve their environmental and economic performance while complying with current regulations. SUEZ is wholly committed to the resource revolution to counter the challenges of quality and availability. Building on the potential of digital technology and innovative solutions, the Group is able to recover 17 million tonnes of waste a year and to produce 3.9 million tonnes of secondary raw materials, as well as 7 TWh of local renewable energy. It also preserves water resources by providing 58 million people with sanitation services and reusing 882 million cubic metres of waste water. SUEZ generated total revenues of EUR15.9 billion in 2017. www.suez.com

About John Laing

John Laing is an international investor and partner behind responsible infrastructure and renewable energy projects which respond to public needs, empower sustainable growth and improve the lives of the communities in which we work. As global trends such as urbanisation, population growth and environmental challenges impact communities around the world, we play a key role in delivering solutions to today's most complex infrastructure challenges.