

20 April 2022

Iberdrola Australia acquires rights to 1000MW Mount James Wind Farm development in north QLD

Iberdrola Australia is pleased to announce that it has acquired rights over the 1000MW Mount James Wind Farm development, located in north Queensland, approximately 80 kilometres north of Hughenden. The investment marks an important step in Iberdrola Australia's commitment to the Queensland market, and the north Queensland region in particular.

North Queensland benefits from abundant wind and solar resources, large, sparsely populated landholdings, and an established skilled labor force with a proven track record in constructing and operating large scale energy infrastructure projects. Iberdrola Australia believes this region will play a major role in delivering Queensland's 50% renewable by 2030 target (QRET) and also has the potential to become a major hub for green hydrogen and green material export corridor. In this context, the Mount James Wind Farm development site is now one of the foundation assets of Iberdrola Australia's green energy growth strategy in Queensland.

At Iberdrola Australia, we believe in putting customers at the centre of the energy transition. As almost 25GW of ageing baseload coal generation exits the National Electricity Market, significant investment in replacement generation capacity will be required. Our competitive position in the Australian market is differentiated by our willingness to invest not only in renewable capacity, but also in the technologies that enable renewable growth, including firming (or dispatchable) generation capacity, behind the meter capabilities, customer centric product offerings and broader energy infrastructure. To date, this has been achieved by offering commercial and industrial customers fully firm retail supply agreements backed by renewable energy generation. In the future – as the energy transition gathers pace in Australia – we anticipate customers will need Iberdrola to deploy its technical capabilities and financial resources into a broader set of energy services and energy infrastructure investments. Our investment in Mount James occurs in the context of these broader strategic ambitions.

At Mount James, ecological surveys at the 50,000 hectare development site have now been completed to inform the design of the project to avoid environmental or heritage sensitive areas. The Development Approval for the project has now been submitted and the EPBC Referral has also been lodged.

Chief Executive Officer and Managing Director of Iberdrola Australia, Ross Rolfe, AO, said:

“Our investment in Mt James occurs in the context of a much broader strategic commitment to the Queensland market - one that puts the customer at the centre of the renewable energy transition by committing to provide a more comprehensive and integrated suite of green energy products and technologies. This will provide Queenslanders with many opportunities arising from the energy transition. We look forward to working closely with the Queensland government as well as the workers and communities who will be impacted by the energy transition to deliver this strategy.”

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About Iberdrola Australia

Iberdrola Australia is leading Australia’s transition to a clean future, today. Our strategy is to put customers at the centre of the renewable energy transition by providing them with firm supplies of clean energy. We partner with our customers to help them deliver their sustainability and renewable energy goals. At Iberdrola Australia we operate one of the largest portfolios of renewable energy assets in the country and we have invested in a fleet of flexible, fast-start firming assets that manage intermittency risks. Iberdrola Australia’s customers include manufacturers, universities, councils, food and beverage producers, electric vehicle manufacturers, commercial property operators, industrial utilities, timber processors and large-scale infrastructure assets. More information on our customer offerings is available at: www.iberdrola.com.au