RWE

## Press release

# RWE secures its first offshore wind site in Australia with a capacity of up to 2 gigawatts

- **RWE awarded exclusive seabed rights for an offshore development project in the Bass Strait, off Gippsland in Victoria**
- **Commissioning expected in the 2030s; green electricity for 1.6 million Australian homes**
- **Entry into the offshore wind market; RWE now active in solar, battery storage as well as onshore and offshore wind in Australia**

Essen/Melbourne, 17 July 2024

RWE has been granted a feasibility licence from the Australian Government for the development of an offshore wind farm close to the Kent Group islands in the Bass Strait, off the Gippsland coast in the state of Victoria. This area is Australia's first designated offshore wind zone.

This licence approval grants RWE, a key global player in renewable energy, an exclusive 7-year seabed right to develop the Kent Offshore Wind Farm project. The approval also allows RWE to apply for a commercial licence to build and operate the wind farm for up to 40 years.

The lease area awarded to RWE has the potential to host a wind farm with up to two gigawatts (GW) of capacity, enough to power up to 1.6 million Australian homes with green electricity. The site is about 67 kilometres off the coast and has average water depths of 59 metres. The wind farm is expected to become operational in the first half of the 2030s, subject to the timing of the planning and approvals process, secured offtake as well as grid connection.

**Sven Utermöhlen, CEO of RWE Offshore Wind:** "Australia is a very attractive growth market for renewable energy. RWE has been active in the country for 10 years and operates one of Australia's largest solar farms. By securing exclusive seabed rights in the Bass Strait off Gippsland, we are now entering the Australian offshore wind market and will bring our more than 20 years of experience in this field. With the Kent project, we will work on developing one of the first offshore wind farms off the Australian coast. This is in line with our strategy to grow our renewables portfolio in Australia and the wider APAC region."

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The next step for RWE in the further development of this early-stage project is to carry out studies to help determine the project design and to submit applications for planning permission. RWE will also engage with key stakeholders, First Nations groups and other communities. Another key milestone in the project's development at a later stage is to secure an offtake agreement.

**RWE brings many years of offshore wind expertise to Australia**

RWE is one of the world's largest offshore wind companies, with a more than 20-year track record of developing, building, and operating offshore wind projects efficiently. The company currently operates 19 offshore wind farms. New offshore wind farms with a total capacity of more than 4 GW are currently under construction in Europe and further offshore projects are under development worldwide. RWE wants to grow its global offshore wind capacity from 3.3 GW today to 10 GW in 2030.

The RWE Group has been involved in Australia for 10 years, starting in 2018 with the construction and subsequent operation of one of the country's largest solar farms – the 249 MW Limondale Solar Farm in New South Wales. And in 2023, RWE was awarded a Long-Term Energy Service Agreement to deliver and operate Australia's first eight-hour battery adjacent to the existing Limondale Solar Farm. RWE plans to invest around 6 billion Australian dollars by 2030, to develop up to 3 GW of onshore wind, solar and battery projects across the country. Furthermore, the company is also committed to supporting the further development of offshore wind in Australia. RWE is based in Melbourne and has a team of almost 70 experienced employees in the country – supported by the global RWE team.

**For further enquiries:**

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**A project map and pictures of RWE's European offshore wind projects** are available at the RWE Media Centre. (Credit: RWE).

**RWE**

RWE is leading the way to a green energy world. With its investment and growth strategy Growing Green, RWE is contributing significantly to the success of the energy transition and the decarbonisation of the energy system. Around 20,000 employees work for the company in almost 30 countries worldwide. RWE is already one of the leading companies in the field of renewable energy. Between 2024 and 2030, RWE will invest 55 billion euros worldwide in offshore and onshore wind, solar energy, batteries, flexible generation, and hydrogen projects. By the end of the decade, the company's green portfolio will grow to more than 65 gigawatts of generation capacity, which will be perfectly complemented by global energy trading. RWE is decarbonising its business in line with the 1.5-degree reduction pathway and will phase out coal by 2030. RWE will be net-zero by 2040. Fully in line with the company's purpose - Our energy for a sustainable life.

**Forward-looking statements**

*This press release contains forward-looking statements. These statements reflect the current views, expectations and assumptions of management, and are based on information currently available to management. Forward-looking statements do not guarantee the occurrence of future results and developments and are subject to known and unknown risks and uncertainties. Actual future results and developments may deviate materially from the expectations and assumptions expressed in this document due to various factors. These factors primarily include changes in the general economic and competitive environment. Furthermore, developments on financial markets and changes in currency exchange rates as well as changes in national and international laws, in particular in respect of fiscal regulation, and other factors influence the company's future results and developments. Neither the company nor any of its affiliates undertakes to update the statements contained in this press release.*

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