



Press release

RWE's Theodore Wind Farm awarded Capacity Investment Scheme contract

- **1.1-gigawatt onshore wind development project located in Central Queensland**
- **Next milestone towards FID: Environment Protection and Biodiversity Conversation approvals**
- **AU\$17.5 million Community Benefit Fund proposed over project's lifetime**
- **Development Application secured for project, capable to power about 500,000 Queensland homes**

Melbourne, 23 May 2026

The Australian government today announced the [results of the Capacity Investment Scheme \(CIS\) Tender 7](#) for renewables. RWE secured a CIS contract for its 1.1-gigawatt (GW) Theodore onshore wind project, located in Central Queensland. The CIS underwrites the project with a set revenue floor and ceiling. The total investment volume to realise Theodore onshore wind farm amounts to AU\$3 billion.

The proposed Theodore Wind Farm site is located about 22 kilometres east of the township of Theodore, 50 kilometres south-west of Biloela and 150 kilometres south-west of Gladstone, in the Banana Shire Local Government Area. The proposed 1.1GW project would incorporate a wind farm with up to 170 turbines and a battery storage facility. It would generate enough electricity to power about 500,000 Queensland homes.

Sopna Sury, CEO RWE Renewables Europe & Australia: “We are delighted to have secured a long-term Capacity Investment Scheme contract for the Theodore onshore wind development project. Theodore is well positioned to deliver long-term value, contributing to energy security and stable, affordable electricity in Queensland. The CIS award underscores the project's strong fundamentals, local backing, and scale, and it supports unlocking sound financing.”

The project secured its state Development Application in June 2025 and is working through the Federal Environment Protection and Biodiversity Conversation (EPBC) process. Construction is expected to start later this year, subject to EPBC approvals and final investment decision. It is expected to take up to four years and require a workforce of up to 500 people at peak periods. The project has broad community support and was one of the most recent wind projects to receive Development Approval in Queensland.

RWE

The project's Sponsorship Fund has already delivered more than AU\$215,000 to the local community and has committed to a Community Benefit Fund of at least AU\$500,000 per year throughout construction and operations - AU\$17.5 million in total during the operational lifetime of the wind farm.

RWE Renewables Australia

Australia is one of RWE's focus markets, where it has been present since 2013. In 2021, the company commissioned the Limondale Solar Farm in Balranald, New South Wales. The large-scale 314 MWac solar farm is made up of 872,000 panels and generates enough electricity to power about 105,000 homes per year. RWE's Australian team is developing a portfolio of wind, solar, and battery storage projects across the country, supported by the global RWE team. RWE has recently completed construction of Australia's first eight-hour BESS and co-designed a Community Benefit Agreement with Cassowary Coast Regional Council for a proposed BESS at Tully, in Far North Queensland.

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RWE

RWE is leading the way to a modern energy world. With its investment and growth strategy, 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 over 20 countries worldwide. RWE is one of the leading companies in the field of renewable energy. RWE is investing billions of euros in expanding its generation portfolio, in particular in offshore and onshore wind, solar energy and batteries. It is perfectly complemented by its global energy trading business. Thanks to its integrated portfolio of renewables, battery storage and flexible generation, as well as its broad project pipeline of possible new builds, RWE is well positioned to address the growing global demand for electricity, particularly driven by further electrification and artificial intelligence. 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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