



Press Release

Having completed its promotion, development, construction and start-up

Elecnor sells its Barcaldine solar PV farm in Australia

- **This transaction is in keeping with Elecnor's strategy for gaining returns on its infrastructure promotion, development and construction projects**
- **The buyer is an Australian investment company managed by the British firm Foresight with equity financing provided by KDB Infrastructure Investments Asset Management Co. Ltd and Hanwha Energy**
- **Located in the state of Queensland, the Barcaldine solar farm has 79,000 panels and its estimated annual output is sufficient to meet the consumption requirements of 5,300 households**

Madrid, 16 February 2017.- Having completed the promotion, development, construction and start-up phases of the facility at the end of 2016, Elecnor has completed the sale of the 25 MW solar PV farm located in Barcaldine in the state of Queensland. The sale price is AUD 33.4 million (EUR 23.4 million at the current exchange rate).

With this transaction, Elecnor continues with its strategy for gaining returns on its infrastructure promotion, development and construction projects.

The buyer is an Australian investment company managed by the British firm Foresight, a leading infrastructure investment and asset manager with some 70 solar PV plants in its portfolio in the UK, southern Europe, Australia and North America. Financing was provided by KDB Infrastructure Investments Asset Management Co. Ltd and Hanwha Energy.

The project was debt financed by the Clean Energy Finance Corporation (CEFC), an Australian government-owned financial institution with offices in Sydney and Brisbane and specialising in the financing of projects related to renewables and energy efficiency. It also received funding support from the Australian Renewable Energy Agency (ARENA). It was one of the first projects of its kind in Australia and would not have proceeded without ARENA support.



The Barcaldine solar plant, which was built within the planned timeframe, is located on a 90 hectare site. The plant's 79,000 photovoltaic panels generate an estimated annual production of 56,000 MWh, sufficient to meet the consumption requirements of around 5,300 households.

Projects in Australia

This project was Elecnor's second in Australia. It has previously acted as an EPC company on a 70 MW plant in the state of New South Wales for the Moree Solar Farm Pty Ltd company, part of Fotowatio Renewables Venture (FRV).

It is currently working on the initial development stages of new projects in the sphere of renewable energy, including a new 45 MW solar PV farm in the vicinity of the Barcaldine complex and the promotion of two wind projects in the state of Queensland. It also completed the promotion of the 252 MW Bulgana wind farm in the state of Victoria. This farm was subsequently sold to the Neoen Wind Holdco company.

Elecnor operates in Australia through a subsidiary created in 2014 and headquartered in Melbourne specialising in the development of infrastructure and renewable energy businesses in the country.

About Elecnor

Elecnor carries out projects involving infrastructure, renewable energies and new technologies. It has 12,750 employees and generates sales in 53 countries. For further information: www.elecnor.com

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