**Luminous Energy completes project sale to provide clean solar power to 100,000 Australian homes**

*Columboola Solar Farm will use the latest technologies to significantly boost energy generation*

Luminous Energy, the international solar and energy storage developer, announces completion of the sale of 100% shares of the 203MWdc (162MWac) Columboola Solar Farm in Queensland to Hana Financial Investment (Samchully Asset Management as the fund manager), having recently signed a power purchase agreement (PPA) with CS Energy, a Queensland Government-owned energy business.

The project was developed with PwC Australia and will support Queensland's target of 50% renewable energy generation by 2030.[1] The PPA with CS Energy is for 100% of the site's output – 450GWh each year – and is one of Australia's most substantial renewable energy contracts ever.

The solar farm will be constructed near Miles in Queensland's Western Downs and will power the equivalent of 100,000 homes or approximately 6% of all homes in the state.[2]

The solar farm will supply clean and affordable energy to Queenslanders, including a group of universities – Griffith University, CQUniversity and QUT – that are all CS Energy customers.

**Jolyon Orchard, CEO of Luminous Energy said:** "*Australia is a major market in the global solar revolution and the country's solar industry has huge potential. This project showcases how innovation can help secure an impactful and prestigious PPA, such as that with CS Energy, and interest from a world class investor, such as Hana Financial Investment. It supports our vision to accelerate the growth of the global solar industry by generating low cost, reliable electricity while respecting the natural environment.*"

The International Energy Agency's (IEA) recent green recovery plan, backed by international governments and investor groups, emphasised the crucial role of solar in the decarbonisation of the global energy sector.[3] Australia has the seventh highest solar capacity in the world and has been highlighted as a key market to lead the way in solar development globally.[4]

All six of Australia's states have signed up to net zero carbon emissions by 2050. Australia's large-scale solar capacity almost doubled in 2019 and is set for further rapid growth as solar

[1] Queensland renewable energy – a state of opportunity fact sheet
[2] Based on 2016 Census: 1,656,831 households in Queensland
[3] IEA's Sustainable Recovery Plan
[4] International Renewable Energy Agency – country rankings

prices continue to fall. Queensland was Australia's leading state for large-scale solar projects commissioned in 2019.[5] This project supports Queensland's emissions reductions targets and the wider Australian renewable energy transition.

**OPTIMISING TECHNOLOGY WITH MINIMAL IMPACT**

Luminous Energy has carefully designed the 1,000-acre Columboola site to have a minimal impact on the surrounding environment, respecting the Indigenous cultural heritage of the site and natural features of the landscape, such as water courses and remnant vegetation.

The project will demonstrate how the latest solar technology innovations – such as high power bifacial panels and single axis trackers that follow the sun – can significantly increase energy generation when compared to traditional designs. The optimisation of energy generation through these technologies, coupled with the strategic location of the site with an excellent solar resource and resilient grid connection, enabled the project to achieve a low levelised cost of energy (LCOE) and secure a sought after PPA.

The project will create up to 400 new green jobs, supporting a recent call to generate one million clean energy jobs in Australia as part of the green recovery from COVID-19.[6] Construction of the project will commence later this year.

PwC Australia played an instrumental role throughout the development and sale of the Columboola Solar Farm. It advised Luminous Energy across a broad range of services, including legal, equity, debt, tax, financial modelling and due diligence and enabled a suite of bankable documents that supported the sale of the project.

**Jolyon Orchard added:** *"I would like to acknowledge PwC's role in successfully developing this project, which threw up many challenges. We are grateful to them for their tenacity and willingness to share risk in what turned out to be a complex development process. Their integrated service offering came into its element and enabled us to overcome the various hurdles we came across. Their ability to understand the legal, commercial and technical interfaces of the project greatly assisted in optimising the solar farm."*

**POISED FOR GROWTH**

[5] Clean Energy Council – Large Scale Solar
[6] Bloomberg – Australian lobby touts plan for one million jobs in clean-energy sector

Columboola Solar Farm is Luminous Energy's largest project to date and its first in Australia. The company plans to use Columboola Solar Farm as a springboard to consolidate growth in its existing markets as well as entering new ones. Luminous Energy has now initiated 1.2GW of new solar and storage projects across the UK, USA, Australia and Chile, with a combined market value of AD$1.6 billion (GBP £900 million / US$ 1.1 billion).

**ENDS**

**Notes to editors**

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**About Luminous Energy**
Luminous Energy is UK-based developer of international solar and storage projects with exciting global ambitions.

Established in 2013, the renewable energy company aims to deliver a meaningful impact on the environment and society and give more people access to clean and affordable electricity.

The company's international experience enables it to pick the best sites for its large-scale solar and storage projects. It commits huge effort to delivering tailored high-quality projects with its partners, demonstrated through its 100% success rate in planning applications worldwide.

Globally, Luminous Energy has a portfolio of solar and storage projects, delivered and in its pipeline, with a total capacity 1.2GW across the UK, USA, Australia and Chile. It plans to deliver GWs of projects worldwide in the coming years.