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ASX and Media release

AGL to proceed with Australia's largest solar projects

31 July 2013

AGL Energy Limited (AGL) today announced that two large-scale solar photovoltaic (PV) projects are set to proceed after achieving financial close in respect of funding agreements with the Australian Renewable Energy Agency (ARENA) and the New South Wales (NSW) Government.

The AGL solar projects will include a 102MW solar plant at Nyngan and a 53MW solar plant at Broken Hill. The total project cost is approximately \$450 million. To support AGL's delivery of the projects, ARENA will provide \$166.7 million and the NSW Government will provide \$64.9 million.

First Solar (Australia) Pty Ltd (First Solar) will provide engineering, procurement and construction services for both projects, using its advanced thin-film PV modules.

AGL Managing Director, Michael Fraser, said: "Solar PV in Australia has come a long way from being a small-scale industry in a relatively short time frame. The Nyngan and Broken Hill solar plants will be the nation's largest solar projects with the Nyngan plant also being the largest in the Southern Hemisphere."

AGL will deliver these projects in partnership with ARENA and the NSW Government, together with the local councils and communities of Broken Hill and Nyngan, and project partner First Solar.

"We expect these projects to create approximately 150 construction jobs in Broken Hill and approximately 300 in Nyngan. This will provide significant financial flow on benefits to both communities. The projects are expected to add nearly two percent to the gross regional product of each regional economy," said Mr Fraser.

On an annual basis, the projects will produce approximately 360,000 megawatt hours of electricity, which will be sufficient to meet the needs of over 50,000 average NSW homes.

Construction of the Nyngan project is expected to commence in January 2014, with completion scheduled by mid 2015. Construction of the Broken Hill project will start approximately six months later, in July 2014, and is scheduled to be completed around November 2015.

First Solar will operate and maintain both projects for AGL for five years after commercial operation starts. "First Solar is delighted to be working with AGL," said Jack Curtis, Vice President of Business Development, First Solar. "These plants demonstrate that utility-scale solar is a proven source of power generation in Australia today".

The AGL solar projects will also facilitate research supported by the Education Investment Fund. AGL will collaborate with the University of Queensland and the University of New South Wales, as well as First Solar, to implement original research which will support the future development of solar energy in Australia.



Notes for Editors:

- > Photographs and video footage are available on request
- > Key project facts:

	Nyngan	Broken Hill
Capacity/Generation:		
MW (AC)	102	53
Annual GWh (at plant boundary)	233.4	125.8
AC Capacity factor (at plant boundary)	26%	27%
Construction:		
Scheduled construction start	Jan 2014	Jul 2014
Scheduled construction end	Jun 2015	Nov 2015
Peak Direct construction jobs created	300	150
Design Details:		
Site area (ha)	460	200
Solar Field area (ha)	250	125
Number of modules (approx)	1,350,000	650,000
Number of posts (approx)	150,000	75,000
Number of inverters	81	42
kilometres of cable (approx)	4,600	2,300
Environmental Benefits:		
Equivalent NSW homes powered @ 7 MWh/yr	33,300	17,900
Equivalent cars off the street	58,000	31,000

Further inquiries:

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About AGL

AGL is one of Australia's leading integrated renewable energy companies and is taking action toward creating a sustainable energy future for our investors, communities and customers. Drawing on 175 years of experience, AGL operates retail and merchant energy businesses, power generation assets and an upstream gas portfolio. AGL has one of Australia's largest retail energy and dual fuel customer bases. AGL has a diverse power generation portfolio including base, peaking and intermediate generation plants, spread across traditional thermal generation as well as renewable sources including hydro, wind, landfill gas and biomass. AGL is Australia's largest private owner and operator of renewable energy assets and is looking to further expand this position by exploring a suite of low emission and renewable energy generation development opportunities.

About First Solar

First Solar, Inc. is a leading global provider of comprehensive photovoltaic (PV) solar systems which use its advanced thin-film modules. First Solar (Australia) Pty Ltd is a wholly owned subsidiary of First Solar, Inc. First Solar's integrated power plant solutions deliver an economically attractive alternative to fossil-fuel electricity generation today. From raw material sourcing through end-of-life module collection and recycling, First Solar's renewable energy systems protect and enhance the environment. For more information about First Solar, please visit www.firstsolar.com.