
MEDIA RELEASE



Perth WA: Monday 11 April 2022

THE MOST POWERFUL NAMES IN THE REMOTE ENERGY INDUSTRY UNITE

Pacific Energy is pleased to announce the merger of two of its iconic remote power generation businesses, KPS Power Generation (KPS) and Contract Power Australia, resulting in a single, specialist remote energy company trading as Pacific Energy Pty Ltd.

The integration of the two businesses will bring together a collective 65 years of specialist off-grid remote power generation experience both in Australia and overseas.

With the combined strength, experience and enviable market position of owning and operating over 40 power stations with more than 550MW of contracted power and over 200 full-time personnel, the merged businesses will continue to provide the same reliable, remote power generation services incorporating collective experience in:

- Thermal power
- Solar Power
- Wind Power
- Battery Energy Storage Systems
- LNG storage and regassification facilities
- Green Hydrogen

Over the 65-year combined journey, KPS and Contract Power have collectively constructed over 93 power stations, across multiple generation technologies, delivering energy infrastructure totalling over 1.1GW in Australia and overseas.

Existing personnel and leadership will remain in the joint operating business, with Leon Hodges, founding Director of Contract Power, assuming the Managing Director position for Pacific Energy Pty Ltd and Roy Pascoe from KPS assuming General Manager Operations role.

Michael Hall, Chief Operating Officer of Contract Power, will assume the role of Chief Operating Officer and Chief Technology Officer for the entire Pacific Energy Group of Companies.

All other staff and leadership team will remain, integrating into newly defined roles.

Jamie Cullen, CEO of Pacific Energy Group recognised the significance of this merger for the group.

“We have years of history, experience and capability, and are continuing to lead the pack in terms of embracing new technologies and renewable penetration”

“We are thrilled with the performance of the group over the last couple of years and, under the ownership of QIC since late 2019, we are well positioned and resourced to continue expanding our growth profile and geographical reach. It made sense to bring together the two powerhouses of KPS and Contract Power together to form one strong and formidable team to design and deliver cutting edge, highly reliable remote power generation solutions for our clients”

“The team have been working on delivering some exciting ground-breaking projects, working with clients to meet demand and drive towards net zero emissions.

Bringing the teams together under one roof will allow us to combine resources and leverage from the existing experience and expertise to further strengthen and bolster the capability of the group”.

The Perth operations of the integrated business will be housed in a new, state of the art 25,000m² in Kewdale and supported by regional operation centres in Kalgoorlie and Cue.

Notes to Editor:

- Owned by QIC, a globally significant infrastructure investor since 2019, Pacific Energy is one of Australia’s leading producers of sustainable distributed energy.
- 2021 saw Pacific Energy add more than 76 megawatts of power to its portfolio, taking it to over 550MW of contracted power generation capacity under long term electrical supply contracts.
- A number of Australian and World first projects were also awarded to the group, demonstrating the reliability, reputation and established proven track record of the Pacific Energy businesses combined with an embedded culture of an innovative and a progressive approach.
- The acquisitions and addition of CPE Switchboards and MVLV Power Solutions (In May and October 2021 respectively) added further capability and support to the group, allowing key components of the Pacific Energy businesses supply chain to be insured.
- Hybrid Systems Australia, remains as the integrated renewables subsidiary of Pacific Energy Group, acquired in 2020.

Company Biography

As one of Australia’s leading producers of sustainable distributed energy, Pacific Energy Group (PEG) owns and operates over 40 power station facilities around Australia, with contracted capacity of over 550MW.

The Pacific Energy Group boasts complete in-house capabilities and experience in the following:

- | | |
|------------------------|---|
| – Gas Generation | – Battery Energy Storage Systems (BESS) |
| – Diesel Generation | – Stand-Alone-Power Systems |
| – Dual Fuel Generation | – Hydrogen |
| – Solar Generation | |
| – Wind Generation | |

Pacific Energy Pty Ltd (formerly Contract Power and KPS) is a remote energy specialist servicing mining companies and townships for over 40 years using multiple fuel technologies that include gas, diesel, dual fuel, wind and solar.

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As a leading power station constructor and operator, Pacific Energy Pty Ltd specialise in designing, building, owning and operating remote power stations, with full turnkey service, all in-house.

Hybrid Systems Australia (HSA) is the integrated renewable subsidiary of Pacific Energy Group, specialising in procurement, manufacturing, installation, commissioning, and operations of remotely located hybrid renewable energy systems. This includes systems with varying combinations of Solar PV, Wind, Stand Alone Power Systems (SPS), Battery Energy Storage Systems (BESS), Hydrogen and back-up thermal generation.

Pacific Energy Group also supply the National Electricity Market (NEM) through its connected energy divisions, Pacific Energy Hydro and Pacific Energy Peaking Power (formerly NovaPower). The company's hydro assets comprise two separate power stations located at the Cardinia Reservoir and Blue Rock Dam. Pacific Energy Peaking Power is a high-efficiency/low emissions gas-fired power station which generates in quick response to electricity demand in peak periods.

CPE Switchboards & MVLV Power Solutions, acquired in 2021 are supporting businesses within the Pacific Energy Group specialising in switchboard and switchrooms manufacturing.

Pacific Energy Group Ltd was acquired by QIC in November 2019. Brisbane-based QIC, formerly known as Queensland Investment Corporation, is a global diversified alternatives investment manager with over A\$93 billion in assets under management.

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