
MEDIA RELEASE



Perth WA: 5 July 2022

PACIFIC ENERGY BACKS A HYDROGEN FUTURE, ACQUIRING ENGV AND SECURING EXCLUSIVE SUPPLY AGREEMENT WITH NEL, THE WORLD'S LARGEST ELECTROLYSER MANUFACTURER

Pacific Energy today announced the acquisition of ENGV, Australia's leading turnkey provider of green hydrogen production and refuelling facilities. Concurrent with the ENGV acquisition, Pacific Energy has also entered into multi-year exclusive supply arrangements for Australia and New Zealand with Nel ASA of Norway, the world's largest manufacturer of electrolyzers.

The ENGV acquisition further advances Pacific Energy's in-house capabilities. It uniquely positions the group to be the only sustainable distributed energy provider in Australia with internal capability to provide and integrate all renewable energy technology and services, including solar, wind, battery, LNG and now hydrogen, as well as traditional gas and diesel fired generation.

ENGV was established in 2013 as a full-service provider in all areas of hydrogen, natural gas, biomethane and LPG and has grown with the evolving Australian clean energy market. It is recognised as the market leader in green hydrogen and renewable gas services and solutions. ENGV was the first - and is the most experienced organisation - in deployment of hydrogen and renewable gas technologies in Australia and has completed multiple design and instal projects incorporating hydrogen refuelling station facilities, electrolyzers and fuel cells.

The Company has a suite of long-standing supply agreements with leading global suppliers of hydrogen and renewable gas production, refuelling, compression and transportation equipment, including Nel, Hexagon Purus, PowerCell and KwangShin.

Jamie Cullen, Pacific Energy Group's CEO said he was thrilled to announce the addition of ENGV to the group.

"This is an incredibly exciting acquisition and milestone for our group, as we embark on a national growth strategy and add the final piece to complete our renewable energy capability profile. We have been witnessing a transformation in our industry in recent years and our pipeline of potential new projects has evolved to be comprised of around 75% renewable energy. This compares with less than 20% only a few years ago and we now have full turnkey capabilities across all major renewable energy technologies for our mining, industrial and Government customers."

"As a future focussed organisation, we aim to be at the forefront of delivering renewable energy technology in the field, contributing to our clients' decarbonisation objectives. The introduction of ENGV's expertise and experience in the hydrogen and renewable gas fields advances these ambitions as we continue to invest in clean energy solutions.

Sean Blythe, founder, and CEO of ENGV added “This is a great opportunity for ENGV to accelerate our growth in tandem with the rapidly expanding hydrogen and renewable gas markets in Australia. Becoming part of the fast-growing Pacific Energy group will bring mutual opportunities to our respective businesses and staff. Personnel from both organisations already have good working relationships resulting from the work we are doing together at Denham in Western Australia, where we are delivering Australia’s first renewable hydrogen microgrid facility.”

Mr Cullen further commented “We are also excited to have cemented exclusive electrolyser supply arrangements with Nel and were recently privileged to have attended the official opening of Nel’s latest production facility. Located in Herøya, Norway, the plant is the world’s first fully automated electrolyser production facility, with an initial capacity of 500MW, scalable up to 2GW.

Established in 1927, Nel supplies electrolysers globally and estimates that it has supplied over 75% of all electrolysers to date globally. Nel has had supply agreements in place with ENGV since 2018 and these have now been renewed with Pacific Energy exclusively across the Australian and New Zealand markets.

Nel’s Vice President Sales & Marketing (EMEA - Oceania), Raymond Schmid, said “We recognise the importance and emergence of Australia in the green hydrogen market. The abundance of solar, wind and land resources provide the perfect landscape for green hydrogen production and together with Pacific Energy, we are excited to play a major role as the industry develops this decade and into the next.”

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.
- 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.
- ENGV was established in 2013 and is based in Derrimut, Victoria.

Pacific Energy 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:

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

PEG is the holding company for three energy businesses:

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

PEG also generates into the National Electricity Market (NEM) through its connected energy division, which includes Pacific Energy Hydro and Pacific Energy Peaking Power (formerly NovaPower).

Specialist hybrid and renewable energy solutions such as stand-alone power systems, microgrids, battery energy storage systems (BESS) and hydrogen production and storage are provided by Hybrid Systems Australia, PEG's integrated renewables subsidiary.

Pacific Energy Group, headquartered in Kewdale, Western Australia has operations in Victoria, Queensland, South Australia, and the Northern Territory and was acquired by QIC in November 2019. Brisbane-based QIC is a global diversified alternatives investment manager with over A\$100 billion in assets under management.

Media Contacts:

Media Comment: Pacific Energy CEO Jamie Cullen (Perth) +61 8 9303 8888

Other Enquiries: Group Marketing & Communications Manager, Nicole Passarelli +61 421 213 332
communications@pacificenergy.com.au

Pacific Energy Group Holdings Ltd | E: info@pacificenergy.com.au | W: pacificenergy.com.au | ABN: 22 009 191 744

LANDSDALE T: +61 8 9303 8800 A: 338 Gnangara Road, Landsdale WA 6065 PO Box 5, Kingsway WA 6065
KEWDALE T: +61 8 9453 3375 A: 2 Chisolm Crescent, Kewdale WA 6105 PO Box 261, Cloverdale WA 6985
KALGOORLIE T: +61 8 9000 1450 A: 6 Greenhill Road, West Kalgoorlie WA 6430