



MEDIA RELEASE

Perth WA: 9 April 2024

Pacific Energy secures facility increase to \$1.2 billion to support decarbonisation initiatives

Pacific Energy is pleased to announce the successful completion of a new A\$350 million debt facility, further enhancing its funding capacity to meet the growing demands from new and existing clients pursuing decarbonisation initiatives. This milestone marks a significant step forward in Pacific Energy's commitment to providing clean energy solutions and supporting Australia's transition to a sustainable future.

Of the total debt facility, 50% (A\$175 million) has been allocated as a green loan tranche, specifically designated to finance renewable energy projects that meet Pacific Energy's Green Finance Framework criteria. This framework has been established to fund projects that not only deliver environmental benefits but also align with Pacific Energy's business strategy and vision of becoming Australia's leading provider of clean energy solutions.

This latest debt facility follows Pacific Energy's successful debt refinance in August 2022, which saw the overall facility limits increase from \$500 million to \$860 million. This new facility has also resulted in the expansion of its lending group with the addition of two top tier lenders joining the existing strong syndicate.

With the completion of this additional debt facility, Pacific Energy's total debt will increase to \$1.21 billion, providing the necessary financial resources to support its ambitious growth plans. The company's CEO, Jamie Cullen expressed enthusiasm for the inclusion of the new lenders, stating, "We are pleased to be able to include an additional two high-quality lenders to the mix, and to strengthen our overall lending group. This positions us well to meet the demands of a continued strong pipeline of projects, particularly with a high focus on renewable energy."

Pacific Energy's commitment to decarbonisation and sustainable energy solutions has been a driving force behind its success. By securing this new debt facility, together with the ongoing support of QIC and its institutional shareholders, the company is well-positioned to accelerate the development and implementation of renewable energy projects that will contribute to a cleaner energy future for Australia.

For more information about Pacific Energy and its clean energy solutions, please visit www.pacificenergy.com.au.

-END-

About Pacific Energy

Pacific Energy is an Australian market leader in the provision of sustainable distributed energy, operating for over four decades, with owned-and-operated assets at 48 sites nationally and more than 900MW of contracted capacity under management.

A trusted partner at the forefront of the clean energy transition, Pacific Energy is uniquely positioned to offer clients a complete in-house experience that delivers renewable and traditional power generation solutions from design, manufacturing and construction through to commissioning and operations and maintenance.

With unrivalled capability across all energy technologies, Pacific Energy has demonstrated experience integrating solar, wind, green hydrogen and battery energy storage into new and existing remote power systems, with an end goal to maximise efficiencies and minimise emissions.

Pacific Energy is headquartered in Perth, Western Australia and has operations in Kalgoorlie, Victoria, Queensland, South Australia and the Northern Territory. It is owned by QIC, a globally diversified investment manager with more than A\$100 billion in funds under management.

Media contacts

Group Marketing & Communications Manager, Nicole Passarelli

P: +61 421 213 332

E: communications@pacificenergy.com.au