

# Our goal is to be carbon neutral by 2050

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## Investing in the clean energy transition

- EnergyAustralia has the rights to more than 800 MW of solar and wind farm power purchase agreements, and we half-own the Cathedral Rocks wind farm
- Through these long-term agreements, worth almost \$3 billion, we underpin around 7.5 per cent of the large-scale wind and solar projects in the National Electricity Market
- In 2018, we completed Victoria's first two battery storage facilities with a combined capacity of 55MW, equivalent to 80MWh. This is enough to power around 40,000 homes for an hour of critical peak demand before being recharged.

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## Carbon neutral energy for our customers

- Since 2016, we have given our customers the opportunity to offset their emissions from home electricity use at no extra cost to them. We expanded our Go Neutral program to gas in May 2020
- We added Business Carbon Neutral in June 2020, helping our business customers offset their electricity emissions and display their carbon credentials for a flat fee
- EnergyAustralia has over 250,000 of our customers choosing to have their energy use offset, and we have offset over 1.6m tonnes of carbon dioxide to date
- EnergyAustralia now has the largest Climate Active certified offset offering in the Australian energy sector, and the second largest in the country
- We buy only verified offsets under the government-backed Carbon Neutral Standard, including Australian carbon offsets and quality accredited international units.

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## Planning for a carbon constrained future

EnergyAustralia includes different carbon dioxide constraints within market scenarios that we model. We assess all major generation and energy infrastructure related investment decisions against these scenarios.

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## Purpose and policy

Our Purpose is to lead and accelerate the clean energy transformation for all.

EnergyAustralia supports energy and climate policy that is durable, national, market-based, integrated and technology neutral.

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**EnergyAustralia**  
LIGHT THE WAY

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## Our commitment to reduce emissions

- EnergyAustralia is committed to reducing our carbon emissions by progressively phasing out coal-fired power, as we work to integrate new, cleaner supplies of electricity, without compromising the reliability and affordability of the energy system
- We plan to give at least five years' notice before closing our coal-fired power stations where circumstances are within our control
- We will halve our carbon emissions from electricity generation by 2032 with the closure of Yallourn
- We will not build another coal-fired power plant.

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## Rooftop solar

- EnergyAustralia has installed over 40MW of rooftop solar for use by our customers
- We are active in large commercial and industrial solar installations through our investment in Echo Group
- We are leading a trial of a low-price plan offering customers high quality rooftop solar and battery systems with no upfront cost
- We also offer rewards for those with existing batteries joining our Virtual Power Plant.

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## Innovation

We are committed to fostering innovation:

- We have partnered with Startupbootcamp and have visited 28 cities and assessed over 4,000 start-up ventures relevant to Australia's energy sector
- Program participants have collectively raised over \$88.2m in capital so far.

We are a leader in demand response:

- We facilitate over 55 MW of large industrial customer participation
- A further 22,000 household customers have opted-in to our PowerResponse demand response program, which is the largest in Australia
- These programs help to smooth the transition by lowering peak demand across the energy system, so that it's not necessary to build as much new generation.

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## Further Information

EnergyAustralia has over 4,500MW in electricity generation capacity, providing dispatchable and affordable wholesale electricity that strengthens the energy system and powers the services we provide our 2.4 million customer accounts.

We will continue to provide detailed disclosures through our parent company CLP Holdings, including the Sustainability Report and Carbon Disclosure Project. The CLP 2018 Sustainability Report won the Australasian Reporting Awards Private Sector Sustainability Reporting Award. The CLP Group has detailed targets under its 'Climate Vision 2050' and supports the Taskforce for Climate-related Financial Disclosures.