

To	Company Announcements Office	Facsimile	1300 135 638
Company	ASX Limited	Date	12 April 2024
From	Helen Hardy	Pages	3
Subject	Origin acquires 1.5 GW Yanco Delta wind development in NSW		

Please find attached a release on the above subject.

Authorised for lodgement by:



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Company Secretary
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ASX/Media Release

12 April 2024

Origin acquires 1.5 GW Yanco Delta wind development in NSW

Origin Energy Limited (Origin) has entered into an agreement with Virya Energy to acquire its Yanco Delta Wind Farm, one of the largest and most advanced wind and energy storage projects in New South Wales, as Origin accelerates its strategy to expand renewable energy and storage in its portfolio.

Yanco Delta is in the New South Wales Government-designated South West Renewable Energy Zone (REZ), and consists of a 1.5 GW wind farm and a 800 MWh battery. The project is strategically located next to key transmission infrastructure.

The wind farm development is located on a 33,000 hectare site 10 kms north-west of Jerilderie in the Riverina district. The project has received both New South Wales Government development approval (December 2023) and EPBC approval (February 2024).

Origin CEO Frank Calabria said, "Yanco Delta is a large-scale, advanced and therefore highly strategic wind development project. With the key planning and regulatory approvals secured, and with significant plans for supporting infrastructure and transmission in place, the acquisition of Yanco Delta represents a major step forward in our journey to transition Origin's portfolio to cleaner energy."

"Origin has made rapid progress in building out a portfolio of renewable and storage projects at varying stages of development, and Yanco Delta represents a unique opportunity to bring a material volume of renewable energy supply into the market relatively quickly, to help meet the needs of our customers."

"Strategically located in the South West REZ, Yanco Delta is a quality wind resource that provides benefits of scale. We look forward to working closely with the local community and other stakeholders and bringing Origin's expertise and track record in developing large scale energy projects to progress this project to construction," Mr Calabria said.

Completion of the acquisition of Yanco Delta is subject to conditions which are typical for transactions of this nature. The purchase price and development expenditure prior to commencement of construction will be funded from Origin's corporate debt facilities. The consideration consists of an upfront payment of \$125 million to Virya Energy and an additional variable payment of up to \$175 million conditional on the project achieving certain development milestones.

Consistent with the company's approach of developing construction ready renewable projects suitable for third-party investment, Origin will assess a range of capital efficient options available to finance construction of the project, including through partnerships with capital providers. In addition, Origin intends to contract for all, or most of the offtake from the wind farm, to support the energy needs of customers.

Origin's portfolio of renewable and storage projects includes Walcha Energy's proposed Ruby Hills Wind Farm and Salisbury Solar Farm projects in the New England REZ, with a planned capacity of more than 1,300 MW. Nearby, Origin has also acquired 'Warrane', a 500 MW greenfield development opportunity now known as the Northern Tablelands Wind Farm, while progress continues on large-scale batteries at Eraring and Mortlake power stations.



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