



## **MEDIA RELEASE**

### ***White Rock Solar Farm Reaches Financial Close***

10 May 2017

Goldwind today announced that White Rock Solar Farm in northern NSW has achieved Financial Close.

'The award of a large-scale solar competitive grant by the Australian Renewable Energy Agency (ARENA) has led to White Rock Solar Farm achieving Financial Close. The ARENA large scale solar initiative has been successful in stimulating strong competition and innovation among Australian solar projects.' Said Laura Jeffrey, Development Manager for the project.

White Rock Solar Farm will be a 20 MW AC solar photovoltaic (PV) power plant located adjacent to the northern end of White Rock Wind Farm, 18 km west of Glen Innes. The development is a solar-wind hybrid renewable energy facility for the New England Tablelands. It is expected to generate around 44,000 megawatt hours (MWh) of electricity in the first year of operation, enough to supply the equivalent of approximately 7,200 average NSW homes.

The project is designed to benefit significantly from sharing part of the wind farm infrastructure, including the grid connection and access tracks. Co-location of wind and solar provides numerous benefits such as complementary energy generation patterns, and reduced environmental impacts and project cost.

'The opportunity to share wind farm infrastructure maximises the use of available facilities without requiring construction of additional facilities elsewhere, this is estimated to unlock over \$5 million of savings.' Said Laura.

The project investment of \$41.4 million benefits from \$5.4 million funding support provided by ARENA through its large-scale solar competitive round. The remaining funding consists of \$25 million debt from the Agricultural Bank of China Limited Sydney Branch and \$11 million equity from Goldwind.

Construction is planned to commence in July 2017, with a target for completion in January 2018. The main engineering, procurement and construction contract has been awarded to UGL, a member of the CIMIC Group. The project expects to employ up to 75 people on site at its construction peak and 3 people as ongoing operational and maintenance staff.

Like the White Rock Wind Farm, the project will launch a Local Business Participation Program as a key initiative to identify capacity in the local community and maximise opportunities for local suppliers to participate in the project.

White Rock Solar is Goldwind's second wind-solar hybrid project following the 10MW Gullen Solar project which is now at an advanced stage of construction (see photo below).





*Photo: Gullen Solar Farm in advanced stage of construction.*

## About White Rock Solar Farm

The \$41.4 million White Rock Solar Farm (WRSF) project is a 20 MW AC development to be located adjacent to the northern end of White Rock Wind Farm in the New England Tablelands, approximately 18 km west of Glen Innes and about 500 km north of Sydney.

Development Consent was secured for the project in June 2016 and the project was successful in the ARENA Large-scale Solar Competitive Round in September 2016.

Elements of the WRSF infrastructure will be shared with White Rock Wind Farm, including grid connection, access tracks and some internal electrical cabling.

## About Goldwind

Xinjiang Goldwind Science & Technology Co., Ltd. is one of the largest manufacturers of wind turbines in the world. It is the largest supplier of turbines in the Asia-Pacific, having installed 6.4GW of wind turbine capacity in the region in 2016 and cumulatively over 38GW globally. Goldwind was awarded twice as “Top 50 of Most Innovative Companies” ranked by MIT “Technology Review” Magazine. With a strong focus on R&D, Goldwind is leading the development of the industry’s next generation technology through their continued innovation of permanent magnet direct-drive (PMDD) wind turbines, with the flagship 3s Smart Wind Turbine selected for use at the Stockyard Hill Wind Farm.

Goldwind has established itself in Australia as the turbine and maintenance supplier to a number of established wind farms including Morton’s Lane, Gullen Range, and White Rock, as well as providing these services to the upcoming Yass Valley and Moorabool projects. Goldwind is listed on the Shenzhen Stock Exchange (stock code 002202) and The Stock Exchange of Hong Kong (stock code 2208).



Media Contacts

**Goldwind Australia:**

Yalin Tang

[yalintang@goldwindaustralia.com](mailto:yalintang@goldwindaustralia.com)

+61 2 9008 1715

