



## **NZX AND ASX ANNOUNCEMENT**

15 April 2020

### **Tilt Renewables and ALDI Sign a Long Term PPA from the Dundonnell Wind Farm**

Leading Australasian renewable energy developer and operator, Tilt Renewables Limited (“TLT”) has executed a 10-year Power Purchase Agreement (PPA) for approximately 6% of the output from the 336MW Dundonnell Wind Farm project (“DDWF”) with ALDI Foods Pty Limited (“ALDI”).

The long-term off-take agreement is TLT’s first “corporate PPA” - a PPA with a corporate entity which is the end user of electricity, rather than an electricity retailer - and the company is pleased to have taken this step into that growing market segment.

In 2018 DDWF secured a Support Agreement from the Victorian State Government as part of the Victorian Renewable Energy Auction Scheme, and a long-term PPA with Snowy Hydro, prior to the commencement of construction in late 2018. The PPA with ALDI now takes the total long-term contracting of output from the DDWF project to approximately 93%.

Deion Campbell, TLT Chief Executive said, “This 10-year PPA is the result of a competitive process and our success in that process clearly demonstrates the quality of the Dundonnell project and the capability of the Tilt Renewables team. We are excited to have established our first corporate PPA with a partner as iconic as ALDI. The majority of the production volume from the Dundonnell Wind Farm is contracted with strong counterparties, and this PPA provides further revenue certainty from the project. The company continues to be well positioned to continue delivering shareholder value via large investment opportunities from our high-quality development pipeline, which is considered the best in the region.”

As recently announced, DDWF achieved its first generation on 11 March 2020 and full commercial operations is targeted for Q3 2020, with the ALDI off-take agreement to commence at the beginning of 2021.

ENDS

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