

SOLARRESERVE APPLAUDS QUEENSLAND'S COMMITMENT TO RENEWABLE ENERGY AND SOLAR THERMAL TECHNOLOGY

Adelaide, South Australia, 13 November, 2017 – The Government of Queensland Australia has [announced](#) the *Powering Queensland's Future Plan* - its commitment to deliver affordable and stable power for Queensland households, businesses and industry, while acting on climate change. As part of this commitment, the Government will:

- Create a publicly owned power generation company, CleanCo, with a mandate to deliver 1,000MW of new renewable energy projects for Queensland, with a focus on flexible dispatchable generation, and
- Provide capital funding of \$50 million to support a baseload solar thermal power station, which can provide electricity in Queensland even at night.

[SolarReserve](#) fully supports Queensland's commitment to renewable energy, and specifically to solar thermal technology. With the pledge of \$50 million in funding for solar thermal, along with a publicly owned generation company that will deliver up to 1,000 megawatts of renewable projects by 2025, through mechanisms including signing power purchase agreements, the Queensland Government is establishing a policy framework that will facilitate investment in solar thermal projects in the State.

SolarReserve, the global leader in solar thermal technology with molten salt energy storage, is looking at sites across Queensland to develop up to six solar thermal facilities representing a \$3.8 billion AUD investment in Queensland in the next 10 years, that will deliver up to 900 megawatts of fully dispatchable firm renewable electricity, creating up to 24,000 direct, indirect and induced jobs. In August, SolarReserve signed a long-term Generation Project Agreement (GPA) with the South Australian Government to build the 150 megawatt [Aurora](#) solar thermal power station with 8 hours of energy storage near the town of Port Augusta, South Australia.

About SolarReserve

SolarReserve is a leading global developer, owner and operator of utility-scale solar power projects, with more than \$1.8 billion of projects in operation worldwide. The company [has commercialised](#) its proprietary ThermaVault™ advanced solar thermal technology with integrated molten salt energy storage that delivers renewable energy that is dispatchable 24/7. The technology is now one of the world's leading energy storage technologies, and allows solar energy to operate like traditional fossil-fired and nuclear electricity generation – except the fuel is the sun which means zero emissions, zero hazardous waste, and zero dependence on fuel price volatility.

Since the company's formation in early 2008, SolarReserve's experienced team has assembled a pipeline of over 13 gigawatts across the world's most attractive, high growth renewable energy markets. SolarReserve is headquartered in the US, and maintains a global presence with seven international offices to support widespread project development activities across more than 20 countries.

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