



EG brings Real Zero Carbon ambition to life Launches first-of-its-kind clean energy matching

6 June 2024 – (Sydney, Australia) EG Funds Management (EG) today announced the launch of clean energy matching to five of its properties in Sydney, enabling the consumption of up to 85% in renewable energy.

The innovative approach utilises regional solar farm generated energy, which is then matched to the energy consumed at EG’s commercial assets in Sydney CBD. The arrangement is a key step in the company’s progress towards its market leading Real Zero Carbon target, which is a commitment to reduce emissions across all assets.

The move represents the adoption of a first-of-its-kind Matched Energy Supply Agreement (MESA) which unlocks access to low-cost energy. EG partnered with Australian energy companies, Enosi, Next Business Energy and Photon Energy in this groundbreaking step towards making ‘standard’ clean energy procurement a reality through the MESA.

From January 2024, energy from two solar farms in regional NSW were matched every 30 minutes with the consumption loads from two buildings on Carrington St, Sydney, and Walker St, North Sydney, with other assets to follow. In addition to this MESA, EG remains committed to on-site solar generation across its portfolio. The first agreement paves the way for future MESAs, enabling excess solar power generated on-site to be matched with other EG managed assets.

Unlike complex Power Purchase Agreements (PPAs) the MESA is essentially a simple clause added to existing Energy Supply Agreements (ESA’s).

The groundbreaking approach is set to transform the retail energy landscape, providing significant benefits for consumers, solar and wind farm asset owners, and electricity retailers, unlocking a new way to support greater take up of lower cost renewables.



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Roger Parker, Managing Director of EG Funds said “EG made a pledge to commit to Real Zero Carbon by 2030. We believe matching our energy loads to solar and wind generation at a lower cost than standard electricity pricing unlocks the first step in the bold ambition towards 24/7 Carbon Free Energy.

EG is delighted to be working in partnership with Photon Energy, Next Business Energy and Enosi by applying their innovative Powertracer software to unlock value for all parties. Lower costs and clean energy are important in supporting returns for our investors and their commitments to improve ESG outcomes. Our team appreciates the new easy way to procure energy from a solar farm through our standard retail contract.”

For electricity procurement decision makers across the market, the MESA represents a powerful new tool for buying lower cost solar or wind energy directly through retail suppliers. This launch represents the first step in the evolution in providing access to matched energy from solar and wind farms at a lower cost on a standard retail contract term.

Grant McDowell, Enosi co-founder and Head of Strategy and Product, said “The MESA is a powerful and elegant solution to enabling access to solar and wind farm energy for all. We always knew that a big challenge to overcome was the entrenched complexities in the electricity sector, and the MESA product, enabled by Powertracer, offers simple lower cost energy procurement in the commercial real estate space and far beyond.”

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About Enosi

Enosi’s mission is to provide access to clean energy to all. We are energy leaders supporting the industry on a path to True Zero, carbon-free energy 24/7. Our Powertracer SaaS product is the world’s first grid-scalable, clean energy traceability solution. Enosi provides seamless access to clean energy sources for businesses, communities and households, with products including the MESA, virtual net metering and community P2P energy trading. Our

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powerful proprietary low-cost technology is designed to deliver lower cost clean energy to all, at a global scale. Learn more at www.enosi.energy

Note to Editors

EG Funds and Enosi have been active in the consultation regarding the next generation renewable energy guarantee of origin (REGO) design. This project is an important proof point of the feasibility of time matching energy supply and consumption ahead of REGOs being available from 2027.

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A BETTER PATH TO BETTER RETURNS.

EG is one of Australia's largest independent real estate investment platforms, renowned for our disciplined and our disciplined and data-driven approach.

We are committed to investing in property technology, keeping institutional investors and wholesale clients ahead in both rising and falling markets.

Our success is underpinned by B.I.G. Thinking®. We uncover what's truly best for both communities and investors.

We build in good, so you can build in growth.

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