



29 March 2019

MAJOR STEP FORWARD FOR AUSTRALIA'S FIRST OFFSHORE WIND PROJECT

Australia's first proposed offshore wind project received a massive boost today with the Commonwealth Government approving a licence to commence technical and environmental studies off the south coast of Gippsland.

This marks a major milestone for the Star of the South project, which proposes an innovative and modern solution to meeting Victoria's long-term energy needs.

The unique exploration licence officially paves the way for a range of studies to take place, including wind monitoring and investigations into the seabed and the marine environment.

Detailed community and stakeholder consultation will be undertaken before any studies commence.

If found to be feasible, the Star of the South would offer a clean and reliable energy solution with the potential to power up to 1.2 million homes. The project would also create new employment and investment opportunities in Australia.

The Star of the South project is formed by local Australian developers along with leading offshore wind developer and investor, Copenhagen Infrastructure Partners (CIP).

For more information, visit the project's website at www.starofthesouth.com.au

Quotes attributable to Star of the South CEO, Andy Evans:

"We're excited to start the next phase of our work – we've done a lot of background studies and look forward to getting out there and further understanding the marine environment."

"While it's still early days for the project, these crucial investigations will help us move forward and understand how we might progress an offshore wind project in Australia."

"We look forward to working with government, stakeholders and local communities in Gippsland and the Latrobe Valley throughout our investigations."

Quote attributable to Copenhagen Infrastructure Partners (CIP) Partner Michael Hannibal:

"We welcome the Commonwealth Government's decision and we look forward to continue investigating the opportunities for offshore wind in Australia, in addition to our projects developing in Europe, Asia and North America."



About Copenhagen Infrastructure Partners

Copenhagen Infrastructure Partners P/S (CIP) is a fund management company focused on energy infrastructure including offshore wind, onshore wind, solar PV, biomass and energy-from-waste, transmission and distribution, and other energy assets like reserve capacity and storage. CIP has around 75 employees. CIP and its projects have offices in Copenhagen, the US, the UK, Germany, Australia and Taiwan.

CIP manages four funds and has around EUR 6.8bn under management. CI I and CI A have PensionDanmark as founding- and sole investor, while CI II has 19 Danish and international institutional investors. The most recent fund, CI III, had final close in March 2018 with EUR 3.5bn in capital commitments from 42 investors comprised of institutional investors from the Nordics, Continental Europe, the UK, Israel, Asia, Australia, and multi-lateral organizations e.g. EIB.

CIP was founded in 2012 by senior executives from the energy industry in cooperation with PensionDanmark.